

TAKE 1 STUDIOS LIMITED

England & Wales · Charity number 1145203

Details

Status	Registered
Legal form	Charitable company
Company number	05569637
Registered	2011-12-22
Register	View on the Charity Commission register

Contact

Address	Take 1 Studios Gregory Boulevard Nottingham NG7 6BE
Phone	01159708982
Email	info@take1studios.co.uk
Website	www.take1studios.co.uk

Activities

Objects: TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY WORKING WITH PEOPLE IN NOTTINGHAM WHO ARE SOCIALLY EXCLUDED, TO RELIEVE THE NEEDS OF SUCH PEOPLE AND ASSIST THEM TO INTEGRATE INTO SOCIETY, IN PARTICULAR BY THE PROVISION OF EDUCATION, TRAINING AND SUPPORT.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, OR SEXUAL ORIENTATION; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS); CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY)

Activities: The focus of our activities continues to support those that are socially excluded and develop plans and activities to benefit the community served. This benefits young people by developing their self-confidence and social skills alongside practical IT skills and life skills. We welcome all young people regardless of personal background, faith, gender or personal circumstances.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£578,437	£666,655	£221,282	15
2024-03-31	£574,905	£508,538	£309,500	12
2023-04-01	£426,012	£400,273	-	-
2022-04-01	£371,715	£383,216	-	-
2021-04-01	£361,565	£286,626	-	-

Trustees

Name	Role	Appointed
Chelsea Thomas		2023-06-22
Emma Peck		2023-06-22
MR RUTHBA CHOUDHURY		2013-01-10
Salome Graham		2017-01-10

TAKE 1 STUDIOS LIMITED

England & Wales - Charity number 1145203

Accounts

REGISTERED COMPANY NUMBER: 05569637 (England and Wales)
REGISTERED CHARITY NUMBER: 1145203

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
TAKE 1 STUDIOS LIMITED

Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

TAKE 1 STUDIOS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the report of the Trustees and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To promote social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, or sexual orientation; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Achievements and performance

Foreword from the Head Teachers

The Board of Directors is proud to present the Take 1 Independent School Annual Report and Accounts for the financial year 2024/25. This year has seen continued growth, innovation, and positive outcomes for our pupils and wider community. The report provides a comprehensive overview of our achievements and performance over the past year.

2024/25 has been a significant year for Take 1 Independent School. We have continued to expand our provision, strengthen our curriculum, and build lasting partnerships with local authorities, schools, and community organisations. Our pupils have made exceptional progress both academically and personally, and we remain committed to providing a creative, nurturing, and aspirational environment for every learner.

Key Achievements 2024/25

- o Maintained Ofsted rating of 'Good' across all areas.
- o Expansion of creative curriculum including Health and Fitness, Digital Skills, and Business Enterprise.
- o Increased attendance and engagement rates across all year groups.
- o Strengthened staff training and professional development in line with KCSIE 2025.
- o Improved facilities across sites, including classroom upgrades and enhanced digital learning environments.

School Overview & Ofsted Summary

Take 1 Independent School provides high-quality, full-time education for pupils aged 14-16 who have disengaged from mainstream education. Our curriculum combines core subjects (English, Maths, PSHE) with creative and vocational pathways (Music Technology, Fitness, Business Enterprise).

The most recent Ofsted inspection (November 2024) rated the school as 'Good' in all areas, recognising the school's strong safeguarding culture, inclusive ethos, and exceptional pupil relationships.

Directors' Report

This year has been one of significant growth, development, and consolidation for our organisation. Our dance programme has continued to go from strength to strength, reflecting both the dedication of our team and the commitment of our young people. We are proud to report that an increasing number of our members are progressing into professional work, as well as gaining places at respected dance universities and training institutions. This achievement highlights the strong foundations of our programme and the high standard of training we provide.

We have also seen substantial growth within our younger cohorts. The rise in participation among our younger age groups has not only demonstrated increasing demand but has also enabled us to restructure our provision to better meet the needs of children and their families. This development has strengthened learning opportunities, expanded family support, and improved the pathways available to our younger members.

A key contributor to our growth has been the use of two operational sites, which has significantly increased our capacity and enabled greater flexibility in service delivery. Having multiple sites has improved accessibility for families, diversified our provision, and allowed for a wider range of sessions and community activities. This strategic expansion has enhanced organisational resilience and strengthened our impact.

Our summer programme remained extremely popular throughout the year, supported by the HAF scheme and embraced by families across the region. In addition to providing enriching creative and physical activities, the programme offered essential childcare support during school holidays. This provision continues to play a vital role for working parents who face financial pressures and limited childcare options during the holiday period, ensuring children have access to a safe, supportive, and stimulating environment.

We have further developed our Health is Wealth initiatives, which promote physical wellbeing, healthy lifestyle choices, and improved mental health among young people and families. Our holistic approach includes physical activities, wellbeing sessions, nutritional workshops, and therapeutic services available to both young people and adults. These services have strengthened early intervention and expanded access to mental health support within our community.

Volunteer development has also been a strategic priority this year. We have strengthened our volunteer programme by offering high-quality training in Health & Safety, Safeguarding, and Music Production, building confidence, skills, and pathways into further education and employment. This investment enhances the overall volunteer experience and supports the sustainability and capacity of the wider organisation.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Overall, the year has been marked by meaningful progress, increased engagement, and a deepened impact across all areas of our work. We remain committed to providing inclusive, creative, and high-quality services that enrich the lives of children, young people, and families. As we look ahead, we will continue to strengthen our programmes, expand our partnerships, and prioritise wellbeing, creativity, and growth for all those we serve.

Expenditure Overview 2024/25

Main Income Sources

- o Local Authority Commissioned Placements
- o Grants and Project Funding
- o Commissioned places from Mainstream Schools

Main Expenditure Areas

- o Staffing and Training
- o Facilities and Utilities
- o Educational Resources and Equipment
- o Capital Improvements

Safeguarding & Compliance

Safeguarding remains at the heart of all practice at Take 1 Independent School. The Designated Safeguarding Lead (DSL) and Deputy DSLs ensure compliance with statutory guidance (KCSIE 2025, Working Together to Safeguard Children 2023). All staff receive annual safeguarding training and termly refreshers covering online safety, peer-on-peer abuse, and safer working practices. The school continues to meet all Independent School Standards and statutory requirements.

Strategic Priorities for 2025/26

1. Expand provision to support additional learners through partnership placements.
 2. Develop accredited creative and vocational pathways at Levels 1-2.
 3. Strengthen data tracking and assessment systems.
 4. Further enhance staff CPD and supervision structures.
 5. Continue improving facilities and digital infrastructure.
- Embed wellbeing and mentoring programmes across

Financial review

The statement of financial activities indicates net expenditure for the year ended 31st March 2025 of £88,218 and total funds of £221,282 at that date, £24,267 of which is restricted.

The Trustees are actively seeking further funding to enable the Charity to continue to provide its program of activities.

In line with Charity Commission recommendations, the Trustees have set the minimum level of reserves at an amount sufficient to cover all normal operating expenses for a six month period.

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT
CONSTITUTION

Take 1 Studios Limited is a charity which is also established as a Company Limited By Guarantee and not having a Share Capital. Its Articles of Association describes its constitution; its Memorandum of Association summarises its objects as promoting social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

ORGANISATIONAL STRUCTURE

The overall direction and management of Take 1 Studios Limited is overseen by the Trustees who are also Directors of the Company. They are accountable and legally responsible for the work of the organisation and for ensuring that all aspects of the management and work comply with current legislation. The Trustees are supported by administrative staff, tutors and by volunteers.

POLICIES AND DOCUMENTATION

We have all appropriate policies and procedures in place and these were updated accordingly. These include Safeguarding, Health and Safety, Financial Management, IT and GDPR, Complaints etc.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Risks are reviewed and mitigated by:

- An organisational commitment to standards of good management and operational practice
- Established policies which commit to compliance with all relevant legislation and good practice
- Regular review of all policies and procedures
- Establishing adequate financial reserves

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Take 1 Studios Limited welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee.

Due to the nature of the charity's work inevitably focusing upon young people, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

The Articles of Association state the eligibility of Trustees, which, in summary, state that those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 2011 from acting as a charity trustee
- undertake to fulfil their responsibilities and duties as a trustee of Take 1 Studios Limited in good faith and in accordance with the law and within the objectives of Take 1 Studios Limited
- not have financial interests in conflict with those of Take 1 Studios Limited (either in person or through family or business connections) except where formally notified in a conflict of interest

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05569637 (England and Wales)

Registered Charity number
1145203

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Registered office

Take 1 Studios
Gregory Boulevard
Hyson Green
Nottingham
Nottinghamshire
NG7 6BE

Trustees

R Choudhury
Miss S S Graham
Miss C Thomas
Miss E Peck
Miss A Byrne (resigned 16.11.24)

Company Secretary

Mrs M Rose

Independent Examiner

Karen Mealand FCCA
Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found on page 1.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 December 2025 and signed on the board's behalf by:

R. Choudhury

R Choudhury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKE 1 STUDIOS LIMITED**

Independent examiner's report to the trustees of Take 1 Studios Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company 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 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 Association of Chartered Certified Accountants, 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.

K Mealand

Karen Mealand FCCA

Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date: *23 December 2025*

TAKE 1 STUDIOS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	-
Charitable activities	3				
Education, music and dance provision		427,115	149,672	576,787	549,675
Violence Reduction Unit		-	-	-	24,000
Investment income	2	1,650	-	1,650	1,230
Total		<u>428,765</u>	<u>149,672</u>	<u>578,437</u>	<u>574,905</u>
EXPENDITURE ON					
Charitable activities	4				
Project running costs		218,687	48,001	266,688	169,439
Other		306,041	93,926	399,967	339,099
Total		<u>524,728</u>	<u>141,927</u>	<u>666,655</u>	<u>508,538</u>
NET INCOME/(EXPENDITURE)		(95,963)	7,745	(88,218)	66,367
Transfers between funds	15	(1,983)	1,983	-	-
Net movement in funds		<u>(97,946)</u>	<u>9,728</u>	<u>(88,218)</u>	<u>66,367</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		294,961	14,539	309,500	243,133
TOTAL FUNDS CARRIED FORWARD		<u><u>197,015</u></u>	<u><u>24,267</u></u>	<u><u>221,282</u></u>	<u><u>309,500</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	10	4,104	7,242	11,346	5,899
CURRENT ASSETS					
Debtors	11	28,007	13,619	41,626	83,712
Cash at bank		198,736	22,632	221,368	229,987
		<u>226,743</u>	<u>36,251</u>	<u>262,994</u>	<u>313,699</u>
CREDITORS					
Amounts falling due within one year	12	(33,832)	(19,226)	(53,058)	(10,098)
NET CURRENT ASSETS		<u>192,911</u>	<u>17,025</u>	<u>209,936</u>	<u>303,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,015</u>	<u>24,267</u>	<u>221,282</u>	<u>309,500</u>
NET ASSETS		<u>197,015</u>	<u>24,267</u>	<u>221,282</u>	<u>309,500</u>
FUNDS	15				
Unrestricted funds				197,015	294,961
Restricted funds				24,267	14,539
TOTAL FUNDS				<u>221,282</u>	<u>309,500</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2025 and were signed on its behalf by:

R. Choudhury

R Choudhury - Trustee

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(11,905)	33,145
Net cash (used in)/provided by operating activities		<u>(11,905)</u>	<u>33,145</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,656)	(6,503)
Interest received		1,650	1,230
Net cash used in investing activities		<u>(8,006)</u>	<u>(5,273)</u>
Change in cash and cash equivalents in the reporting period		<u>(19,911)</u>	<u>27,872</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>229,987</u>	<u>202,115</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>210,076</u></u>	<u><u>229,987</u></u>

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(88,218)	66,367
Adjustments for:		
Depreciation charges	4,209	2,612
Interest received	(1,650)	(1,230)
Decrease/(increase) in debtors	42,086	(33,199)
Increase/(decrease) in creditors	31,668	(1,405)
Net cash (used in)/provided by operations	<u>(11,905)</u>	<u>33,145</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.25	31.3.24
	£	£
Notice deposits (less than 3 months)	221,368	229,987
Overdrafts included in bank loans and overdrafts falling due within one year	(11,292)	-
Total cash and cash equivalents	<u>210,076</u>	<u>229,987</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	229,987	(8,619)	221,368
Bank overdraft	-	(11,292)	(11,292)
	<u>229,987</u>	<u>(19,911)</u>	<u>210,076</u>
Total	<u>229,987</u>	<u>(19,911)</u>	<u>210,076</u>

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Take 1 Studios is a private company limited by guarantee and is a charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in the Trustees report. The nature of the charity's operations and principal activities are stated in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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.

Debtors and creditors

Debtors and Creditors receivable and payable within one year are recorded at transaction price.

Cash at Bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****2. INVESTMENT INCOME**

	31.3.25	31.3.24
	£	£
Deposit account interest	1,650	1,230
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Education, music and dance	572,738	549,675
Grants	4,049	-
Violence Reduction Unit	-	24,000
	<u> </u>	<u> </u>
	<u>576,787</u>	<u>573,675</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Project running costs	466	266,222	266,688
	<u> </u>	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Project running costs	259,980	6,242	266,222
	<u> </u>	<u> </u>	<u> </u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	4,209	2,611
Independent Examiner's fees	4,515	4,260
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****8. STAFF COSTS**

	31.3.25	31.3.24
	£	£
Wages and salaries	365,305	311,408
Social security costs	27,230	22,077
Other pension costs	7,432	5,614
	<u>399,967</u>	<u>339,099</u>

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

	31.3.25	31.3.24
Administration	<u>15</u>	<u>12</u>

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

9. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The assets are managed independently of the Charity and contributions are charged to the Statement of Financial Activities in the period they are made. The charge for the year was £7,432 (2024 - £5,614). The costs have been allocated between the funds in proportion to the time spent by the employees on the various projects.

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	113,690	11,490	6,503	131,683
Additions	9,656	-	-	9,656
	<u>123,346</u>	<u>11,490</u>	<u>6,503</u>	<u>141,339</u>
At 31 March 2025				
DEPRECIATION				
At 1 April 2024	112,724	10,914	2,146	125,784
Charge for year	2,655	116	1,438	4,209
	<u>115,379</u>	<u>11,030</u>	<u>3,584</u>	<u>129,993</u>
At 31 March 2025				
NET BOOK VALUE				
At 31 March 2025	<u>7,967</u>	<u>460</u>	<u>2,919</u>	<u>11,346</u>
At 31 March 2024	<u>966</u>	<u>576</u>	<u>4,357</u>	<u>5,899</u>

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.25	31.3.24
	£	£
Trade debtors	24,434	79,598
Other debtors	17,192	4,114
	<u>41,626</u>	<u>83,712</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 13)	11,292	-
Trade creditors	23,564	3,044
Other creditors	1,492	1,239
Accrued expenses	8,775	5,815
Deferred grants	7,935	-
	<u>53,058</u>	<u>10,098</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>11,292</u>	<u>-</u>
14. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	31.3.25	31.3.24
	£	£
Within one year	8,000	8,000
Between one and five years	18,000	26,000
	<u>26,000</u>	<u>34,000</u>

TAKE 1 STUDIOS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	294,961	(95,963)	(1,983)	197,015
Restricted funds				
Reaching Communities	13,597	3,403	-	17,000
Community Vaccine Champions Fund	942	-	-	942
Castle Cavendish	-	(1,158)	1,158	-
Million Hours	-	(825)	825	-
Nottinghamshire Police Fund	-	4,690	-	4,690
SPF	-	1,635	-	1,635
	<u>14,539</u>	<u>7,745</u>	<u>1,983</u>	<u>24,267</u>
TOTAL FUNDS	<u>309,500</u>	<u>(88,218)</u>	<u>-</u>	<u>221,282</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	428,765	(524,728)	(95,963)
Restricted funds			
Reaching Communities	109,379	(105,976)	3,403
Castle Cavendish	7,500	(8,658)	(1,158)
Million Hours	-	(825)	(825)
Nottinghamshire Police Fund	28,744	(24,054)	4,690
SPF	4,049	(2,414)	1,635
	<u>149,672</u>	<u>(141,927)</u>	<u>7,745</u>
TOTAL FUNDS	<u>578,437</u>	<u>(666,655)</u>	<u>(88,218)</u>

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	240,582	84,172	(29,793)	294,961
Restricted funds				
Reaching Communities	-	13,597	-	13,597
Violence Reduction Unit	2,551	(21,765)	19,214	-
Community Vaccine Champions Fund	-	942	-	942
Castle Cavendish	-	(4,670)	4,670	-
Million Hours	-	(5,909)	5,909	-
	<u>2,551</u>	<u>(17,805)</u>	<u>29,793</u>	<u>14,539</u>
TOTAL FUNDS	<u>243,133</u>	<u>66,367</u>	<u>-</u>	<u>309,500</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,528	(361,356)	84,172
Restricted funds			
Reaching Communities	86,558	(72,961)	13,597
Violence Reduction Unit	24,000	(45,765)	(21,765)
Community Vaccine Champions Fund	4,340	(3,398)	942
Castle Cavendish	4,540	(9,210)	(4,670)
Million Hours	9,939	(15,848)	(5,909)
	<u>129,377</u>	<u>(147,182)</u>	<u>(17,805)</u>
TOTAL FUNDS	<u>574,905</u>	<u>(508,538)</u>	<u>66,367</u>

The National Lottery Community Fund has provided funding to help provide activities for families to enjoy spending time together breaking down the barriers between the young and the old, helping parents understand and take part in their child's after school interest.

Reaching Communities has provided funding to support us in providing mentoring services and workshops to disadvantaged young people and those affected by gang and violent crime. We have partnered with Breaking Barriers Building Bridges on this project who have supported us with their bespoke outreach and mentoring services.

Lottery Community Fund (covid) has provided funding to support the costs of having to hire a company to deep clean the building and to take over cleaning duties 3 times a week. To support core staff costs of those who could not be furloughed and provide the necessary resources for us to develop and provide a support program for our vulnerable service users during the pandemic.

DEFRA has provided funding to support families and individuals within their communities who are most in need and struggling to afford food and other essentials due to Covid 19.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS - continued

Violence Reduction Unit has provided funds for a bespoke mentoring project aimed at vulnerable young people and adults, aged 15-30 at risk of or already involved in criminal activities and anti-social behaviour. Focusing on providing positive male and female role models and realistic positive pathways for the young people to follow.

Castle Cavendish provided funds for a Holiday Activity Fund Programme.

Community Vaccine Champions Fund - A 6-week health and wellbeing programme with local primary schools, focusing on Black, Asian, and Ethnic Minority families in Hyson Green and Radford. The project supported Covid recovery by promoting health awareness and recruiting community champions from each school to act as ambassadors, ensuring lasting impact.

Million Hours - A year-long project engaged young people aged 12-24, offering evening and holiday sessions focused on self-expression through music, podcasting, and creative arts. Participants explored relevant topics while developing skills in recording, editing, and promotion, guided by experienced mentors. The project fostered personal growth and positive peer interaction, resulting in professionally produced content promoted through social media and school partnerships

Nottinghamshire Police - The funding was used to deliver a skills-based early-intervention and behaviour-change programme for young people aged 16-24. It supported a series of structured activities using music, media, and health & fitness as engagement tools, enabling participants to work closely with trained mentors who had relevant lived experience.

The grant covered the resources, equipment, and delivery required for both diversionary sessions (for those vulnerable to risky behaviour) and targeted sessions (for those already involved). These activities focused on improving decision-making, building confidence, understanding consequences, and developing positive peer relationships.

Overall, the funding enabled Take 1 to provide accessible, creative, and impactful support that helped young people gain practical skills, shift negative attitudes, and move toward positive pathways within their community.

UK SPF - The funding was used to invest in long-term, reusable capital equipment and essential infrastructure that supports our cultural and creative work. The grant enabled us to strengthen and expand our activities by purchasing equipment and making improvements that will support multiple future projects. These investments ensure we can continue delivering high-quality cultural, heritage, and creative programmes in a sustainable way.

16. RELATED PARTY DISCLOSURES

R.Choudhury was paid £250 For his Massage services at our Health is wealth event.

H.Touray has been a dance teacher since September 2022 and is the Daughter Of Miss E.Peck.

TAKE 1 STUDIOS LIMITED

England & Wales - Charity number 1145203

Accounts

REGISTERED COMPANY NUMBER: 05569637 (England and Wales)
REGISTERED CHARITY NUMBER: 1145203

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FOR

TAKE 1 STUDIOS LIMITED

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

TAKE 1 STUDIOS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the report of the Trustees and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To promote social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, or sexual orientation; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

After receiving notice from Base 51 that we would have to vacate NGY as they could no longer afford the lease and following the announcement that Nottingham City Council had been issued with a section 114 report we have re-located back to Gregory Boulevard.

As we were able to increase our capacity whilst at the City Centre, this has meant that our re-location to Gregory Boulevard will be temporary as we have been able to secure another premises to support the number of referrals we are receiving.

We have an agreement with Castle Cavendish to take over the Forest Fields Playcentre, which include a two - storey house that can be used for office and additional classroom space, and the open plan play centre which will serve as the main classroom area.

There is also ample outdoor space with quality play equipment and areas that can be used for gardening project.

We have been fortunate enough to receive the help from a project who will be supporting us with renovating the new premises.

Being our most busy year yet, we currently have 23 on role with a total of 35 young people through our doors, not including additional referrals that were not given placements. This year has been particularly busy for us. We have seen 33 young people through our doors ending the year with 22 young people on roll and we have received referrals from 9 different schools this academic year.

This year has seen to big changes in our staff team. We welcomed a new English teacher after Christmas which provided some much needed stability to the subject.

We also said farewell to our Education Lead, however this worked out well with internal staff receiving promotions. We now have a strong team, focused on OFSTED preparations.

This year marked another successful chapter in our journey of delivering impactful programs that prioritize promoting good mental health and raising awareness. Our efforts encompassed various community projects, family support programs, and counselling services.

We continued our partnership with the Violence Reduction Unit (VRU), focusing on engaging those who are hardest to reach. Through open sessions, we provided young people with a creative and supportive space where our mentors helped them navigate the challenges faced by today's youth community.

Our dance programs have flourished, offering young participants a collaborative, and encouraging environment. These programs not only help young people set and achieve meaningful goals but also provide them with opportunities to travel to different cities, broadening their horizons and experiencing life beyond their local communities.

Financial review

The statement of financial activities indicates net income for the year ended 31st March 2024 of £66,367 and total funds of £309,500 at that date, £14,539 of which is restricted.

The Trustees are actively seeking further funding to enable the Charity to continue to provide its program of activities.

In line with Charity Commission recommendations, the Trustees have set the minimum level of reserves at an amount sufficient to cover all normal operating expenses for a six month period.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT
CONSTITUTION

Take 1 Studios Limited is a charity which is also established as a Company Limited By Guarantee and not having a Share Capital. Its Articles of Association describes its constitution; its Memorandum of Association summarises its objects as promoting social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

ORGANISATIONAL STRUCTURE

The overall direction and management of Take 1 Studios Limited is overseen by the Trustees who are also Directors of the Company. They are accountable and legally responsible for the work of the organisation and for ensuring that all aspects of the management and work comply with current legislation. The Trustees are supported by administrative staff, tutors and by volunteers.

POLICIES AND DOCUMENTATION

We have all appropriate policies and procedures in place and these were updated accordingly. These include Safeguarding, Health and Safety, Financial Management, IT and GDPR, Complaints etc.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Risks are reviewed and mitigated by:

- An organisational commitment to standards of good management and operational practice
- Established policies which commit to compliance with all relevant legislation and good practice
- Regular review of all policies and procedures
- Establishing adequate financial reserves

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Take 1 Studios Limited welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee.

Due to the nature of the charity's work inevitably focusing upon young people, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

The Articles of Association state the eligibility of Trustees, which, in summary, state that those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 2011 from acting as a charity trustee
- undertake to fulfil their responsibilities and duties as a trustee of Take 1 Studios Limited in good faith and in accordance with the law and within the objectives of Take 1 Studios Limited
- not have financial interests in conflict with those of Take 1 Studios Limited (either in person or through family or business connections) except where formally notified in a conflict of interest

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05569637 (England and Wales)

Registered Charity number

1145203

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

Take 1 Studios
Gregory Boulevard
Hyson Green
Nottingham
Nottinghamshire
NG7 6BE

Trustees

R Choudhury
Miss S S Graham
Miss C Thomas
Miss E Peck
Miss A Byrne (resigned 16.11.24)

Company Secretary

Mrs M Rose

Independent Examiner

Karen Mealand FCCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found on page 1.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18/12/2024..... and signed on the board's behalf by:

C. Thomas

.....
Miss C Thomas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKE 1 STUDIOS LIMITED

Independent examiner's report to the trustees of Take 1 Studios Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company 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 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.

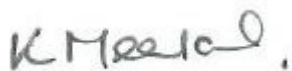
Independent examiner's statement

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 Association of Chartered Certified Accountants, 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.



Karen Mealand FCCA

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date: 19 December 2024

TAKE 1 STUDIOS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	-
Charitable activities	3				
Education, music and dance provision		444,298	105,377	549,675	395,637
Violence Reduction Unit		-	24,000	24,000	30,000
Investment income	2	1,230	-	1,230	375
Total		<u>445,528</u>	<u>129,377</u>	<u>574,905</u>	<u>426,012</u>
EXPENDITURE ON					
Charitable activities	4				
Project running costs		132,640	36,799	169,439	148,654
Other		228,715	110,384	339,099	251,619
Total		<u>361,355</u>	<u>147,183</u>	<u>508,538</u>	<u>400,273</u>
NET INCOME/(EXPENDITURE)		84,173	(17,806)	66,367	25,739
Transfers between funds	14	<u>(29,793)</u>	<u>29,793</u>	<u>-</u>	<u>-</u>
Net movement in funds		54,380	11,987	66,367	25,739
RECONCILIATION OF FUNDS					
Total funds brought forward		240,582	2,551	243,133	217,394
TOTAL FUNDS CARRIED FORWARD		<u>294,962</u>	<u>14,538</u>	<u>309,500</u>	<u>243,133</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	10	5,899	-	5,899	2,007
CURRENT ASSETS					
Debtors	11	83,712	-	83,712	50,513
Cash at bank		215,448	14,539	229,987	202,115
		<u>299,160</u>	<u>14,539</u>	<u>313,699</u>	<u>252,628</u>
CREDITORS					
Amounts falling due within one year	12	(10,098)	-	(10,098)	(11,502)
NET CURRENT ASSETS		<u>289,062</u>	<u>14,539</u>	<u>303,601</u>	<u>241,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>294,961</u>	<u>14,539</u>	<u>309,500</u>	<u>243,133</u>
NET ASSETS		<u>294,961</u>	<u>14,539</u>	<u>309,500</u>	<u>243,133</u>
FUNDS					
Unrestricted funds	14			294,961	240,582
Restricted funds				14,539	2,551
TOTAL FUNDS				<u>309,500</u>	<u>243,133</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

18/12/2024

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

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

BALANCE SHEET - continued

31 MARCH 2024

C. Thomas

.....
C Thomas - Trustee

TAKE 1 STUDIOS LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	33,145	26,933
Net cash provided by operating activities		<u>33,145</u>	<u>26,933</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,503)	-
Interest received		1,230	375
Net cash (used in)/provided by investing activities		<u>(5,273)</u>	<u>375</u>
Change in cash and cash equivalents in the reporting period		<u>27,872</u>	<u>27,308</u>
Cash and cash equivalents at the beginning of the reporting period		<u>202,115</u>	<u>174,807</u>
Cash and cash equivalents at the end of the reporting period		<u><u>229,987</u></u>	<u><u>202,115</u></u>

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	66,367	25,739
Adjustments for:		
Depreciation charges	2,612	609
Interest received	(1,230)	(375)
(Increase)/decrease in debtors	(33,199)	2,774
Decrease in creditors	(1,405)	(1,814)
Net cash provided by operations	<u>33,145</u>	<u>26,933</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	202,115	27,872	229,987
	<u>202,115</u>	<u>27,872</u>	<u>229,987</u>
Total	<u>202,115</u>	<u>27,872</u>	<u>229,987</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Take 1 Studios is a private company limited by guarantee and is a charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in the Trustees report. The nature of the charity's operations and principal activities are stated in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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.

Debtors and creditors

Debtors and Creditors receivable and payable within one year are recorded at transaction price.

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Debtors and creditors

Cash at Bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	1,230	375
	<u>1,230</u>	<u>375</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
		£	£
Education, music and dance	Activity Education, music and dance provision	549,675	395,637
Violence Reduction Unit	Violence Reduction Unit	24,000	30,000
		<u>573,675</u>	<u>425,637</u>

4. CHARITABLE ACTIVITIES COSTS

Project running costs		Support costs (see note 5) £ 169,439
		<u>169,439</u>

5. SUPPORT COSTS

	Other	Governance	Totals
	£	costs £	£
Project running costs	163,910	5,529	169,439
	<u>163,910</u>	<u>5,529</u>	<u>169,439</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	2,611	610
Independent Examiner's fees	4,260	3,110
	<u>6,871</u>	<u>3,720</u>

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	311,408	227,710
Social security costs	22,077	19,172
Other pension costs	5,614	4,737
	<u>339,099</u>	<u>251,619</u>

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

	31.3.24	31.3.23
Administration	<u>12</u>	<u>12</u>

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

9. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The assets are managed independently of the Charity and contributions are charged to the Statement of Financial Activities in the period they are made. The charge for the year was £5,614 (2023 - £4,737). The costs have been allocated between the funds in proportion to the time spent by the employees on the various projects.

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	113,690	11,490	-	125,180
Additions	-	-	6,503	6,503
At 31 March 2024	113,690	11,490	6,503	131,683
DEPRECIATION				
At 1 April 2023	112,402	10,771	-	123,173
Charge for year	322	143	2,146	2,611
At 31 March 2024	112,724	10,914	2,146	125,784
NET BOOK VALUE				
At 31 March 2024	966	576	4,357	5,899
At 31 March 2023	1,288	719	-	2,007

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	79,598	47,787
Other debtors	4,114	2,726
	83,712	50,513

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	3,044	4,595
Social security and other taxes	-	383
Other creditors	1,239	-
Accrued expenses	5,815	6,524
	10,098	11,502

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24 £	31.3.23 £
Within one year	8,000	8,000
Between one and five years	26,000	34,000
	<u>34,000</u>	<u>42,000</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	240,582	84,172	(29,793)	294,961
Restricted funds				
Reaching Communities	-	13,597	-	13,597
Violence Reduction Unit	2,551	(21,765)	19,214	-
Community Vaccine Champions Fund	-	942	-	942
Castle Cavendish	-	(4,670)	4,670	-
Million Hours	-	(5,909)	5,909	-
	<u>2,551</u>	<u>(17,805)</u>	<u>29,793</u>	<u>14,539</u>
TOTAL FUNDS	<u>243,133</u>	<u>66,367</u>	<u>-</u>	<u>309,500</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,528	(361,356)	84,172
Restricted funds			
Reaching Communities	86,558	(72,961)	13,597
Violence Reduction Unit	24,000	(45,765)	(21,765)
Community Vaccine Champions Fund	4,340	(3,398)	942
Castle Cavendish	4,540	(9,210)	(4,670)
Million Hours	9,939	(15,848)	(5,909)
	<u>129,377</u>	<u>(147,182)</u>	<u>(17,805)</u>
TOTAL FUNDS	<u>574,905</u>	<u>(508,538)</u>	<u>66,367</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	194,880	67,015	(21,313)	240,582
Restricted funds				
Reaching Communities	22,514	(35,673)	13,159	-
Violence Reduction Unit	-	2,551	-	2,551
Business Grant	-	(6,815)	6,815	-
Community Vaccine Champions Fund	-	(200)	200	-
Castle Cavendish	-	(1,139)	1,139	-
	<u>22,514</u>	<u>(41,276)</u>	<u>21,313</u>	<u>2,551</u>
TOTAL FUNDS	<u>217,394</u>	<u>25,739</u>	<u>-</u>	<u>243,133</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,412	(275,397)	67,015
Restricted funds			
Reaching Communities	41,000	(76,673)	(35,673)
Violence Reduction Unit	30,000	(27,449)	2,551
Business Grant	-	(6,815)	(6,815)
Community Vaccine Champions Fund	-	(200)	(200)
Castle Cavendish	12,600	(13,739)	(1,139)
	<u>83,600</u>	<u>(124,876)</u>	<u>(41,276)</u>
TOTAL FUNDS	<u>426,012</u>	<u>(400,273)</u>	<u>25,739</u>

The National Lottery Community Fund has provided funding to help provide activities for families to enjoy spending time together breaking down the barriers between the young and the old, helping parents understand and take part in their child's after school interest.

Reaching Communities has provided funding to support us in providing mentoring services and workshops to disadvantaged young people and those affected by gang and violent crime. We have partnered with Breaking Barriers Building Bridges on this project who have supported us with their bespoke outreach and mentoring services.

14. MOVEMENT IN FUNDS - continued

Lottery Community Fund (covid) has provided funding to support the costs of having to hire a company to deep clean the building and to take over cleaning duties 3 times a week. To support core staff costs of those who could not be furloughed and provide the necessary resources for us to develop and provide a support program for our vulnerable service users during the pandemic.

DEFRA has provided funding to support families and individuals within their communities who are most in need and struggling to afford food and other essentials due to Covid 19.

Violence Reduction Unit has provided funds for a bespoke mentoring project aimed at vulnerable young people and adults, aged 15-30 at risk of or already involved in criminal activities and anti-social behaviour. Focusing on providing positive male and female role models and realistic positive pathways for the young people to follow.

Castle Cavendish provided funds for a Holiday Activity Fund Programme.

Community Vaccine Champions Fund - A 6-week health and wellbeing programme with local primary schools, focusing on Black, Asian, and Ethnic Minority families in Hyson Green and Radford. The project supported Covid recovery by promoting health awareness and recruiting community champions from each school to act as ambassadors, ensuring lasting impact.

Million Hours - A year-long project engaged young people aged 12-24, offering evening and holiday sessions focused on self-expression through music, podcasting, and creative arts. Participants explored relevant topics while developing skills in recording, editing, and promotion, guided by experienced mentors. The project fostered personal growth and positive peer interaction, resulting in professionally produced content promoted through social media and school partnerships

15. RELATED PARTY DISCLOSURES

R.Choudhury was paid £100 For his Massage services at our Health is wealth event.

H.Touray has been a dance teacher since September 2022 and is the Daughter Of Miss E.Peck.

TAKE 1 STUDIOS LIMITED

England & Wales - Charity number 1145203

Accounts

REGISTERED COMPANY NUMBER: 05569637 (England and Wales)
REGISTERED CHARITY NUMBER: 1145203

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
TAKE 1 STUDIOS LIMITED

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

TAKE 1 STUDIOS LIMITED

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

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the report of the Trustees and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To promote social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, or sexual orientation; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

This year we have successfully transitioned to our additional educational space at Base 51.

The new space consists of a classroom area, ICT suite and purpose built studio and vocal booth. There are also additional rooms that are being utilised as office space.

We also have access to break out areas upstairs with access to a pool table and games consoles and an enclosed outdoor area with a basketball net, table tennis and mini climbing wall.

Upstairs there are gym facilities, a shower and laundry room a dance studios and a small commercial kitchen that is used for school lunches.

This year has been particularly busy for us. We have seen 33 young people through our doors ending the year with 22 young people on roll and we have received referrals from 8 different schools this academic year.

We unfortunately lost our Maths and English teacher just before Christmas and subsequently struggled to recruit a replacements. These post were then filled internally. We have welcome 1 new staff member this year and will also be welcoming another member to the team in September. Increasing our capacity whilst maintaining standards has been our mission this year and we have made so gains towards achieving this.

We have been able to offer a more bespoke timetable for some learners, including 121 provision at the Gregory Boulevard Site.

Our mentoring programs, which receive invaluable support from the Violence Reduction Unit, have demonstrated unwavering commitment to assisting a significant number of vulnerable young adults who are at risk. In this ever-evolving landscape, each new day brings its unique set of challenges for both our dedicated staff and the young individuals we serve. Despite these challenges, our commitment to making a positive impact remains steadfast.

Furthermore, our sustained efforts have been made possible through the continuous backing of the Reaching Communities Fund. With this crucial support, we've managed to maintain and expand our community engagement activities. As part of our ongoing mission to foster positive change in the community, we have introduced a new and exciting Healthy Living Program into our array of activities.

The Healthy Living Program is designed to encourage and empower community families to access a variety of health and wellness initiatives that are readily available to them. By offering resources and guidance, we aim to inspire these families to adopt a healthier lifestyle, not only for themselves but for the well-being of the entire family unit. This holistic approach aligns with our broader vision of nurturing healthier and more vibrant communities, ensuring that our impact extends beyond individual assistance to the betterment of the entire community.

FINANCIAL REVIEW

The statement of financial activities indicates net income for the year ended 31st March 2023 of £25,739 and total funds of £243,133 at that date, £2,551 of which is restricted.

The Trustees are actively seeking further funding to enable the Charity to continue to provide its program of activities.

In line with Charity Commission recommendations, the Trustees have set the minimum level of reserves at an amount sufficient to cover all normal operating expenses for a six month period.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT
CONSTITUTION

Take 1 Studios Limited is a charity which is also established as a Company Limited By Guarantee and not having a Share Capital. Its Articles of Association describes its constitution; its Memorandum of Association summarises its objects as promoting social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

ORGANISATIONAL STRUCTURE

The overall direction and management of Take 1 Studios Limited is overseen by the Trustees who are also Directors of the Company. They are accountable and legally responsible for the work of the organisation and for ensuring that all aspects of the management and work comply with current legislation. The Trustees are supported by administrative staff, tutors and by volunteers.

POLICIES AND DOCUMENTATION

We have all appropriate policies and procedures in place and these were updated accordingly. These include Safeguarding, Health and Safety, Financial Management, IT and GDPR, Complaints etc.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Risks are reviewed and mitigated by:

- An organisational commitment to standards of good management and operational practice
- Established policies which commit to compliance with all relevant legislation and good practice
- Regular review of all policies and procedures
- Establishing adequate financial reserves

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Take 1 Studios Limited welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee.

Due to the nature of the charity's work inevitably focusing upon young people, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

The Articles of Association state the eligibility of Trustees, which, in summary, state that those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 2011 from acting as a charity trustee
- undertake to fulfil their responsibilities and duties as a trustee of Take 1 Studios Limited in good faith and in accordance with the law and within the objectives of Take 1 Studios Limited
- not have financial interests in conflict with those of Take 1 Studios Limited (either in person or through family or business connections) except where formally notified in a conflict of interest

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05569637 (England and Wales)

Registered Charity number
1145203

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Registered office

Take 1 Studios
Gregory Boulevard
Hyson Green
Nottingham
Nottinghamshire
NG7 6BE

Trustees

R Choudhury
Mrs J Marriott (resigned 29.11.22)
C Rose (resigned 30.4.22)
Miss S S Graham
Miss C Thomas (appointed 29.11.22)
Miss E Peck (appointed 29.11.22)
Miss A Byrne (appointed 29.11.22)

Company Secretary

Mrs M Rose

Independent Examiner

Karen Mealand FCCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found on page 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
R Choudhury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKE 1 STUDIOS LIMITED**

Independent examiner's report to the trustees of Take 1 Studios 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 Association of Chartered Certified Accountants, 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.

Karen Mealand FCCA

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date:

TAKE 1 STUDIOS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
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					
Charitable activities					
Education, music and dance provision		342,037	53,600	395,637	347,213
Violence Reduction Unit		-	30,000	30,000	23,521
Investment income	2	375	-	375	-
Other income		-	-	-	981
Total		<u>342,412</u>	<u>83,600</u>	<u>426,012</u>	<u>371,715</u>
EXPENDITURE ON					
Charitable activities					
Project running costs		96,973	51,681	148,654	169,978
Other		178,424	73,195	251,619	213,238
Total		<u>275,397</u>	<u>124,876</u>	<u>400,273</u>	<u>383,216</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	67,015 (21,313)	(41,276) 21,313	25,739 -	(11,501) -
Net movement in funds		45,702	(19,963)	25,739	(11,501)
RECONCILIATION OF FUNDS					
Total funds brought forward		194,880	22,514	217,394	228,895
TOTAL FUNDS CARRIED FORWARD		<u>240,582</u>	<u>2,551</u>	<u>243,133</u>	<u>217,394</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

BALANCE SHEET

31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	8	2,007	-	2,007	2,617
CURRENT ASSETS					
Debtors	9	50,513	-	50,513	53,287
Cash at bank		199,152	2,963	202,115	174,807
		<u>249,665</u>	<u>2,963</u>	<u>252,628</u>	<u>228,094</u>
CREDITORS					
Amounts falling due within one year	10	(11,090)	(412)	(11,502)	(13,317)
NET CURRENT ASSETS		<u>238,575</u>	<u>2,551</u>	<u>241,126</u>	<u>214,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,582</u>	<u>2,551</u>	<u>243,133</u>	<u>217,394</u>
NET ASSETS		<u>240,582</u>	<u>2,551</u>	<u>243,133</u>	<u>217,394</u>
FUNDS	12				
Unrestricted funds				240,582	194,880
Restricted funds				2,551	22,514
TOTAL FUNDS				<u>243,133</u>	<u>217,394</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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 and were signed on its behalf by:

.....
R Choudhury - Trustee

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Take 1 Studios is a private company limited by guarantee and is a charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in the Trustees report. The nature of the charity's operations and principal activities are stated in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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.

Debtors and creditors

Debtors and Creditors receivable and payable within one year are recorded at transaction price.

Cash at Bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

TAKE 1 STUDIOS 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	375	-

3. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	610	797
Independent Examiner's fees	3,110	2,880

4. TRUSTEES' REMUNERATION AND BENEFITS

C Rose received a salary of £3,257 during the year (2022 - £37,003). Employer pension contributions of £82 were paid during the year (2022 - £923).

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

	31.3.23	31.3.22
	£	£
Wages and salaries	227,710	193,923
Social security costs	19,172	15,347
Other pension costs	4,737	3,968

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

	31.3.23	31.3.22
Administration	12	11

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

6. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The assets are managed independently of the Charity and contributions are charged to the Statement of Financial Activities in the period they are made. The charge for the year was £4,737 (2022 - £3,968). The costs have been allocated between the funds in proportion to the time spent by the employees on the various projects.

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****7. GOVERNMENT GRANTS**

During the year the charity received £nil (2022 - £981) in respect of the Job Retention Scheme.

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	113,690	11,490	125,180
DEPRECIATION			
At 1 April 2022	111,972	10,591	122,563
Charge for year	430	180	610
At 31 March 2023	112,402	10,771	123,173
NET BOOK VALUE			
At 31 March 2023	1,288	719	2,007
At 31 March 2022	1,718	899	2,617

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	47,787	51,050
Other debtors	2,726	2,237
	50,513	53,287

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	4,595	8,027
Social security and other taxes	383	513
Accrued expenses	6,524	4,777
	11,502	13,317

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	8,000	8,000
Between one and five years	34,000	40,000
In more than five years	-	2,000
	42,000	50,000

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****12. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	194,880	67,015	(21,313)	240,582
Restricted funds				
Reaching Communities	22,514	(35,673)	13,159	-
Violence Reduction Unit	-	2,551	-	2,551
Business Grant	-	(6,815)	6,815	-
Champions For Change	-	(200)	200	-
Castle Cavendish	-	(1,139)	1,139	-
	<u>22,514</u>	<u>(41,276)</u>	<u>21,313</u>	<u>2,551</u>
TOTAL FUNDS	<u>217,394</u>	<u>25,739</u>	<u>-</u>	<u>243,133</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,412	(275,397)	67,015
Restricted funds			
Reaching Communities	41,000	(76,673)	(35,673)
Violence Reduction Unit	30,000	(27,449)	2,551
Business Grant	-	(6,815)	(6,815)
Champions For Change	-	(200)	(200)
Castle Cavendish	12,600	(13,739)	(1,139)
	<u>83,600</u>	<u>(124,876)</u>	<u>(41,276)</u>
TOTAL FUNDS	<u>426,012</u>	<u>(400,273)</u>	<u>25,739</u>

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****12. 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	146,895	67,690	(19,705)	194,880
Restricted funds				
Awards For All	5,997	(6,156)	159	-
Reaching Communities	44,375	(21,861)	-	22,514
Violence Reduction Unit	31,628	(49,433)	17,805	-
Business Grant	-	(1,741)	1,741	-
	<u>82,000</u>	<u>(79,191)</u>	<u>19,705</u>	<u>22,514</u>
TOTAL FUNDS	<u>228,895</u>	<u>(11,501)</u>	<u>-</u>	<u>217,394</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,902	(124,212)	67,690
Restricted funds			
Awards For All	-	(6,156)	(6,156)
Reaching Communities	136,292	(158,153)	(21,861)
Violence Reduction Unit	23,521	(72,954)	(49,433)
Business Grant	20,000	(21,741)	(1,741)
	<u>179,813</u>	<u>(259,004)</u>	<u>(79,191)</u>
TOTAL FUNDS	<u>371,715</u>	<u>(383,216)</u>	<u>(11,501)</u>

The National Lottery Community Fund has provided funding to help provide activities for families to enjoy spending time together breaking down the barriers between the young and the old, helping parents understand and take part in their child's after school interest.

Reaching Communities has provided funding to support us in providing mentoring services and workshops to disadvantaged young people and those affected by gang and violent crime. We have partnered with Breaking Barriers Building Bridges on this project who have supported us with their bespoke outreach and mentoring services.

Lottery Community Fund (covid) has provided funding to support the costs of having to hire a company to deep clean the building and to take over cleaning duties 3 times a week. To support core staff costs of those who could not be furloughed and provide the necessary resources for us to develop and provide a support program for our vulnerable service users during the pandemic.

DEFRA has provided funding to support families and individuals within their communities who are most in need and struggling to afford food and other essentials due to Covid 19.

TAKE 1 STUDIOS LIMITED

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

12. MOVEMENT IN FUNDS - continued

Violence Reduction Unit has provided funds for a bespoke mentoring project aimed at vulnerable young people and adults, aged 15-30 at risk of or already involved in criminal activities and anti-social behaviour. Focusing on providing positive male and female role models and realistic positive pathways for the young people to follow.

Castle Cavendish provided funds for a Holiday Activity Fund Programme.

13. RELATED PARTY DISCLOSURES

Services were provided at a cost of £200 during the year from RC Therapy, a business owned by R Choudhury.

TAKE 1 STUDIOS LIMITED

England & Wales - Charity number 1145203

Accounts

REGISTERED COMPANY NUMBER: 05569637 (England and Wales)
REGISTERED CHARITY NUMBER: 1145203

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
TAKE 1 STUDIOS LIMITED

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

TAKE 1 STUDIOS LIMITED

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

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Detailed Statement of Financial Activities	12

TAKE 1 STUDIOS LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the report of the Trustees and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To promote social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, or sexual orientation; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

ACHIEVEMENT AND PERFORMANCE

After finally being visited by Ofsted in the summer of 2021, we finally received our report on 21st September 2021, receiving the grade 'Good'.

The inspector had lots of positive things to say about our education provision including:

'Pupils enjoy coming to this school.'

'They feel safe and are kept safe.'

'Pupils behave well.'

There were some areas for us to continue to focus on, mainly working more closely with our School Governors.

As a result of our Ofsted success we saw an improvement in referrals with a record 20 pupils on roll at one point in the year. This year referrals were taken from Unity Learning Centre, Nottingham City Virtual School, Staffordshire Virtual School, Emmanuel and Nuast.

Our attendance rate for pupils continued to show some improvement.

Although Covid restrictions were fully lifted, there were still occasions when we had to offer remote learning to pupils who could not attend. We also extended this provision to pupils who were struggling within the classroom environment.

We received a business grant from NCC to support us with the effects of the pandemic. This provided us with a staff post and general business expenses.

We have also been able to continue our support to the local community and young people and provide activities with the help of the Violence reduction Unit and the Reaching Communities fund.

FINANCIAL REVIEW

The statement of financial activities on page 5 indicates net expenditure for the year ended 31st March 2022 of £11,501 and total funds of £217,394 at that date, £22,514 of which is restricted.

The Trustees are actively seeking further funding to enable the Charity to continue to provide its program of activities.

In line with Charity Commission recommendations, the Trustees have set the minimum level of reserves at an amount sufficient to cover all normal operating expenses for a six month period.

TAKE 1 STUDIOS LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT **CONSTITUTION**

Take 1 Studios Limited is a charity which is also established as a Company Limited By Guarantee and not having a Share Capital. Its Articles of Association describes its constitution; its Memorandum of Association summarises its objects as promoting social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

ORGANISATIONAL STRUCTURE

The overall direction and management of Take 1 Studios Limited is overseen by the Trustees who are also Directors of the Company. They are accountable and legally responsible for the work of the organisation and for ensuring that all aspects of the management and work comply with current legislation. The Trustees are supported by administrative staff, tutors and by volunteers.

POLICIES AND DOCUMENTATION

We have all appropriate policies and procedures in place and these were updated accordingly. These include Safeguarding, Health and Safety, Financial Management, IT and GDPR, Complaints etc.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Risks are reviewed and mitigated by:

- An organisational commitment to standards of good management and operational practice
- Established policies which commit to compliance with all relevant legislation and good practice
- Regular review of all policies and procedures
- Establishing adequate financial reserves

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Take 1 Studios Limited welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee.

Due to the nature of the charity's work inevitably focusing upon young people, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

The Articles of Association state the eligibility of Trustees, which, in summary, state that those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 2011 from acting as a charity trustee
- undertake to fulfil their responsibilities and duties as a trustee of Take 1 Studios Limited in good faith and in accordance with the law and within the objectives of Take 1 Studios Limited
- not have financial interests in conflict with those of Take 1 Studios Limited (either in person or through family or business connections) except where formally notified in a conflict of interest

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05569637 (England and Wales)

Registered Charity number
1145203

TAKE 1 STUDIOS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Registered office

Take 1 Studios
Gregory Boulevard
Hyson Green
Nottingham
Nottinghamshire
NG7 6BE

Trustees

R Choudhury
Mrs J Marriott (resigned 29.11.22)
C Rose (resigned 30.4.22)
Miss S S Graham
Miss C Thomas (appointed 29.11.22)
Miss E Peck (appointed 29.11.22)
Miss A Byrne (appointed 29.11.22)

Company Secretary

Mrs M Rose

Independent Examiner

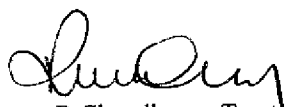
Karen Mealand FCCA
ACCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found on page 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 December 2022 and signed on its behalf by:


R Choudhury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKE 1 STUDIOS LIMITED**

Independent examiner's report to the trustees of Take 1 Studios 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

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 registered member of ACCA 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.

K Mealand

Karen Mealand FCCA
ACCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

19 December 2022

TAKE 1 STUDIOS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
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		-	-	-	-
Charitable activities					
Education, music and dance provision		190,921	156,292	347,213	308,307
Violence Reduction Unit		-	23,521	23,521	34,675
DEFRA Emergency Assistance Fund		-	-	-	4,500
Covid response		-	-	-	85,311
Other income		981	-	981	16,113
Total		<u>191,902</u>	<u>179,813</u>	<u>371,715</u>	<u>448,906</u>
EXPENDITURE ON					
Charitable activities					
Project running costs		69,153	100,825	169,978	147,675
Other		55,059	158,179	213,238	163,041
Total		<u>124,212</u>	<u>259,004</u>	<u>383,216</u>	<u>310,716</u>
NET INCOME/(EXPENDITURE)		67,690	(79,191)	(11,501)	138,190
Transfers between funds	11	(19,705)	19,705	-	-
Net movement in funds		47,985	(59,486)	(11,501)	138,190
RECONCILIATION OF FUNDS					
Total funds brought forward		146,895	82,000	228,895	90,705
TOTAL FUNDS CARRIED FORWARD		<u>194,880</u>	<u>22,514</u>	<u>217,394</u>	<u>228,895</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

TAKE 1 STUDIOS 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	2,617	-	2,617	3,414
CURRENT ASSETS					
Debtors	8	53,287	-	53,287	24,835
Cash at bank		152,293	22,514	174,807	213,287
		<u>205,580</u>	<u>22,514</u>	<u>228,094</u>	<u>238,122</u>
CREDITORS					
Amounts falling due within one year	9	(13,317)	-	(13,317)	(12,641)
NET CURRENT ASSETS		<u>192,263</u>	<u>22,514</u>	<u>214,777</u>	<u>225,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,880</u>	<u>22,514</u>	<u>217,394</u>	<u>228,895</u>
NET ASSETS		<u>194,880</u>	<u>22,514</u>	<u>217,394</u>	<u>228,895</u>
FUNDS	11				
Unrestricted funds				194,880	146,895
Restricted funds				22,514	82,000
TOTAL FUNDS				<u>217,394</u>	<u>228,895</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 16 December 2022 and were signed on its behalf by:


R Choudhury - Trustee

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Take 1 Studios is a private company limited by guarantee and is a charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in the Trustees report. The nature of the charity's operations and principal activities are stated in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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.

Debtors and creditors

Debtors and Creditors receivable and payable within one year are recorded at transaction price.

Cash at Bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

TAKE 1 STUDIOS LIMITED

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

2. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	797	1,044
Independent Examiner's fees	2,880	2,610
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

C Rose received a salary of £37,003 during the year (2021 - £34,257). Employer pension contributions of £923 were paid during the year (2021 - £841).

Trustees' expenses

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

4. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	193,923	152,817
Social security costs	15,347	7,260
Other pension costs	3,968	2,964
	<u> </u>	<u> </u>
	<u>213,238</u>	<u>163,041</u>

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

	31.3.22	31.3.21
Administration	11	9
	<u> </u>	<u> </u>

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

5. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The assets are managed independently of the Charity and contributions are charged to the Statement of Financial Activities in the period they are made. The charge for the year was £3,968 (2021 - £2,964). The costs have been allocated between the funds in proportion to the time spent by the employees on the various projects.

6. GOVERNMENT GRANTS

During the year the charity received £981 in respect of the Job Retention Scheme.

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	113,690	11,490	125,180
DEPRECIATION			
At 1 April 2021	111,400	10,366	121,766
Charge for year	572	225	797
At 31 March 2022	111,972	10,591	122,563
NET BOOK VALUE			
At 31 March 2022	1,718	899	2,617
At 31 March 2021	2,290	1,124	3,414

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	51,050	22,648
Other debtors	2,237	2,187
	53,287	24,835

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	8,027	8,074
Social security and other taxes	513	-
Accrued expenses	4,777	4,567
	13,317	12,641

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	8,000	-
Between one and five years	40,000	-
In more than five years	2,000	-
	50,000	-

TAKE 1 STUDIOS LIMITED

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

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	146,895	67,690	(19,705)	194,880
Restricted funds				
Awards For All	5,997	(6,156)	159	-
Reaching Communities	44,375	(21,861)	-	22,514
Violence Reduction Unit	31,628	(49,433)	17,805	-
Business Grant	-	(1,741)	1,741	-
	<u>82,000</u>	<u>(79,191)</u>	<u>19,705</u>	<u>22,514</u>
TOTAL FUNDS	<u>228,895</u>	<u>(11,501)</u>	<u>-</u>	<u>217,394</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,902	(124,212)	67,690
Restricted funds			
Awards For All	-	(6,156)	(6,156)
Reaching Communities	136,292	(158,153)	(21,861)
Violence Reduction Unit	23,521	(72,954)	(49,433)
Business Grant	20,000	(21,741)	(1,741)
	<u>179,813</u>	<u>(259,004)</u>	<u>(79,191)</u>
TOTAL FUNDS	<u>371,715</u>	<u>(383,216)</u>	<u>(11,501)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	59,741	93,806	(6,652)	146,895
Restricted funds				
Awards For All	5,997	-	-	5,997
Reaching Communities	24,967	19,408	-	44,375
Lottery Community Fund (covid)	-	(6,236)	6,236	-
DEFRA Emergency Assistance Fund	-	(416)	416	-
Violence Reduction Unit	-	31,628	-	31,628
	<u>30,964</u>	<u>44,384</u>	<u>6,652</u>	<u>82,000</u>
TOTAL FUNDS	<u>90,705</u>	<u>138,190</u>	<u>-</u>	<u>228,895</u>

TAKE 1 STUDIOS LIMITED

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,128	(89,322)	93,806
Restricted funds			
Reaching Communities	141,293	(121,885)	19,408
Lottery Community Fund (covid)	85,310	(91,546)	(6,236)
DEFRA Emergency Assistance Fund	4,500	(4,916)	(416)
Violence Reduction Unit	34,675	(3,047)	31,628
	<u>265,778</u>	<u>(221,394)</u>	<u>44,384</u>
TOTAL FUNDS	<u>448,906</u>	<u>(310,716)</u>	<u>138,190</u>

The National Lottery Community Fund has provided funding to help provide activities for families to enjoy spending time together breaking down the barriers between the young and the old, helping parents understand and take part in their child's after school interest.

Reaching Communities has provided funding to support us in providing mentoring services and workshops to disadvantaged young people and those affected by gang and violent crime. We have partnered with Breaking Barriers Building Bridges on this project who have supported us with their bespoke outreach and mentoring services.

Lottery Community Fund (covid) has provided funding to support the costs of having to hire a company to deep clean the building and to take over cleaning duties 3 times a week. To support core staff costs of those who could not be furloughed and provide the necessary resources for us to develop and provide a support program for our vulnerable service users during the pandemic.

DEFRA has provided funding to support families and individuals within their communities who are most in need and struggling to afford food and other essentials due to Covid 19.

Violence Reduction Unit has provided funds for a bespoke mentoring project aimed at vulnerable young people and adults, aged 15-30 at risk of or already involved in criminal activities and anti-social behaviour. Focusing on providing positive male and female role models and realistic positive pathways for the young people to follow.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

TAKE 1 STUDIOS LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Charitable activities		
Education, music and dance	327,213	308,307
Violence Reduction Unit	23,521	34,675
Covid response	-	85,311
DEFRA income	-	4,500
Business Grant	20,000	-
	<u>370,734</u>	<u>432,793</u>
Other income		
Job Retention Scheme Income	981	16,113
	<u>371,715</u>	<u>448,906</u>
Total incoming resources		
EXPENDITURE		
Other		
Wages	193,923	152,817
Social security	15,347	7,260
Pensions	3,968	2,964
	<u>213,238</u>	<u>163,041</u>
Support costs		
Other		
Project running costs	112,212	119,699
Premises and utilities	20,679	10,825
Repairs and cleaning	18,819	9,817
Post and stationery	3,171	2,525
Travelling	9,356	(662)
Bank charges	536	233
Plant and machinery	572	763
Fixtures and fittings	225	281
	<u>165,570</u>	<u>143,481</u>
Governance costs		
Accountancy fees	4,408	4,194
	<u>383,216</u>	<u>310,716</u>
Total resources expended		
Net (expenditure)/income	<u>(11,501)</u>	<u>138,190</u>

This page does not form part of the statutory financial statements

TAKE 1 STUDIOS LIMITED

England & Wales - Charity number 1145203

Accounts

REGISTERED COMPANY NUMBER: 05569637 (England and Wales)
REGISTERED CHARITY NUMBER: 1145203

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
TAKE 1 STUDIOS LIMITED

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

TAKE 1 STUDIOS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the report of the Trustees and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

To promote social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, or sexual orientation; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

ACHIEVEMENT AND PERFORMANCE

With Ofsted unable to continue with their regular work, we have yet to receive their second visit. However, we continue to focus on compliance and maintaining the standards required for an Independent School. Referrals were lower than usual throughout the year due to Covid 19, with most schools and students working remotely. Our school remained open for the most vulnerable during the lockdown, with remote learning provided for all other students. We were fortunate to have received Covid-response funding which helped support staff employment and remote learning resources for students.

Laptops were provided to those that needed them. However, engaging students remotely proved difficult due to the nature of the young people and parents that we work with.

Safe and wellbeing checks at the home address continued throughout lockdown if parents and students were uncontactable.

With funding received from the Nottingham City Council, Food parcels and food Vouchers were given to families in need in the local community identified through local schools and social media.

Project plans and activities relating to the funding received from the National Lottery Reaching Communities Fund and The Violent Reduction Unit were limited to 1-2-1 mentoring, small groups or put on hold during the lockdown period, which started to build once the Tier system was introduced.

Despite the restriction set upon us, we could still contact our target groups by delivering Drama, Dance, and Music workshops both remotely and in small groups and providing targeted mentoring and support sessions.

FINANCIAL REVIEW

The statement of financial activities on page 5 indicates net income for the year ended 31st March 2021 of £138,190 and total funds of £228,895 at that date, £81,999 of which is restricted.

The Trustees are actively seeking further funding to enable the Charity to continue to provide its program of activities.

In line with Charity Commission recommendations, the Trustees have set the minimum level of reserves at an amount sufficient to cover all normal operating expenses for a six month period.

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT
CONSTITUTION

Take 1 Studios Limited is a charity which is also established as a Company Limited By Guarantee and not having a Share Capital. Its Articles of Association describes its constitution; its Memorandum of Association summarises its objects as promoting social inclusion for the public benefit by working with people in Nottingham who are socially excluded, to relieve the needs of such people and assist them to integrate into society, in particular by the provision of education, training and support.

ORGANISATIONAL STRUCTURE

The overall direction and management of Take 1 Studios Limited is overseen by the Trustees who are also Directors of the Company. They are accountable and legally responsible for the work of the organisation and for ensuring that all aspects of the management and work comply with current legislation. The Trustees are supported by administrative staff, tutors and by volunteers.

POLICIES AND DOCUMENTATION

We have all appropriate policies and procedures in place and these were updated accordingly. These include Safeguarding, Health and Safety, Financial Management, IT and GDPR, Complaints etc.

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Risks are reviewed and mitigated by:

- An organisational commitment to standards of good management and operational practice
- Established policies which commit to compliance with all relevant legislation and good practice
- Regular review of all policies and procedures
- Establishing adequate financial reserves

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Take 1 Studios Limited welcomes eligible people who have an interest in helping the organisation achieve its objectives by becoming a Trustee.

Due to the nature of the charity's work inevitably focusing upon young people, the Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body.

The Articles of Association state the eligibility of Trustees, which, in summary, state that those eligible must:

- be over the age of 18
- not be undischarged bankrupts
- not previously have been removed from trusteeship of a charity by a Court or the Charity Commissioners
- not be under a disqualification order under the Company Directors' Disqualification Act 1986
- not be disqualified by the Charities Act 2011 from acting as a charity trustee
- undertake to fulfil their responsibilities and duties as a trustee of Take 1 Studios Limited in good faith and in accordance with the law and within the objectives of Take 1 Studios Limited
- not have financial interests in conflict with those of Take 1 Studios Limited (either in person or through family or business connections) except where formally notified in a conflict of interest

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05569637 (England and Wales)

Registered Charity number
1145203

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

Take 1 Studios
Gregory Boulevard
Hyson Green
Nottingham
Nottinghamshire
NG7 6BE

Trustees

R Choudhury
Mrs J Marriott
C Rose
Miss S S Graham

Company Secretary

Miss N Fearon

Independent Examiner


Karen Mealand FCCA
ACCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The objective of the charity and details of who and how the charity has helped can be found on page 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on8/2/22..... and signed on its behalf by:


.....
R Choudhury - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TAKE 1 STUDIOS LIMITED**

Independent examiner's report to the trustees of Take 1 Studios 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

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 registered member of ACCA 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.

K Mealand

Karen Mealand FCCA
ACCA
Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date: *14 February 2022*

TAKE 1 STUDIOS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	-
Charitable activities					
Education, music and dance provision		167,015	141,292	308,307	361,565
Violence Reduction Unit		-	34,675	34,675	-
DEFRA Emergency Assistance Fund		-	4,500	4,500	-
Covid response		-	85,311	85,311	-
Other income		16,113	-	16,113	-
Total		<u>183,128</u>	<u>265,778</u>	<u>448,906</u>	<u>361,565</u>
EXPENDITURE ON					
Charitable activities					
Project running costs		54,004	93,671	147,675	141,883
Other		35,317	127,724	163,041	144,743
Total		<u>89,321</u>	<u>221,395</u>	<u>310,716</u>	<u>286,626</u>
NET INCOME		<u>93,807</u>	<u>44,383</u>	<u>138,190</u>	<u>74,939</u>
Transfers between funds	10	<u>(6,652)</u>	<u>6,652</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>87,155</u>	<u>51,035</u>	<u>138,190</u>	<u>74,939</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>59,741</u>	<u>30,964</u>	<u>90,705</u>	<u>15,766</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>146,896</u></u>	<u><u>81,999</u></u>	<u><u>228,895</u></u>	<u><u>90,705</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

TAKE 1 STUDIOS LIMITED (REGISTERED NUMBER: 05569637)

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	7	3,414	-	3,414	4,458
CURRENT ASSETS					
Debtors	8	24,835	-	24,835	21,580
Cash at bank		128,587	84,700	213,287	102,103
		<u>153,422</u>	<u>84,700</u>	<u>238,122</u>	<u>123,683</u>
CREDITORS					
Amounts falling due within one year	9	(9,941)	(2,700)	(12,641)	(37,436)
NET CURRENT ASSETS		<u>143,481</u>	<u>82,000</u>	<u>225,481</u>	<u>86,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,895</u>	<u>82,000</u>	<u>228,895</u>	<u>90,705</u>
NET ASSETS		<u>146,895</u>	<u>82,000</u>	<u>228,895</u>	<u>90,705</u>
FUNDS	10				
Unrestricted funds				146,895	59,741
Restricted funds				<u>82,000</u>	<u>30,964</u>
TOTAL FUNDS				<u>228,895</u>	<u>90,705</u>

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

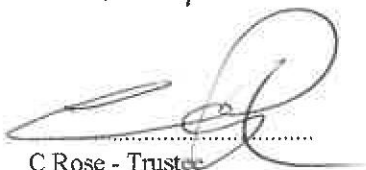
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 8/02/22 and were signed on its behalf by:


C Rose - Trustee

The notes form part of these financial statements

TAKE 1 STUDIOS LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Take 1 Studios is a private company limited by guarantee and is a charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in the Trustees report. The nature of the charity's operations and principal activities are stated in the Trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	= 25% on reducing balance
Fixtures and fittings	= 20% on reducing balance

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.

Debtors and creditors

Debtors and Creditors receivable and payable within one year are recorded at transaction price.

Cash at Bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

TAKE 1 STUDIOS LIMITED

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

2. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	1,044	1,368
Independent Examiner's fees	2,610	2,520
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

C Rose received a salary of £34,257 during the year (2020 - £32,051). Employer pension contributions of £841 were paid during the year.

Trustees' expenses

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

4. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	152,817	134,011
Social security costs	7,260	6,501
Other pension costs	2,964	3,112
	<u> </u>	<u> </u>
	<u>163,041</u>	<u>143,624</u>

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

	31.3.21	31.3.20
Administration	<u> 9</u>	<u> 8</u>

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

5. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The assets are managed independently of the Charity and contributions are charged to the Statement of Financial Activities in the period they are made. The charge for the year was £2,964 (2020 - £3,112). The costs have been allocated between the funds in proportion to the time spent by the employees on the various projects.

6. GOVERNMENT GRANTS

During the year the charity received £16,113 in respect of the Job Retention Scheme.

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	113,690	11,490	125,180
DEPRECIATION			
At 1 April 2020	110,637	10,085	120,722
Charge for year	763	281	1,044
At 31 March 2021	111,400	10,366	121,766
NET BOOK VALUE			
At 31 March 2021	2,290	1,124	3,414
At 31 March 2020	3,053	1,405	4,458

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	22,648	21,580
Other debtors	2,187	-
	<u>24,835</u>	<u>21,580</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	8,074	30,705
Social security and other taxes	-	1,581
Other creditors	-	993
Accrued expenses	4,567	4,157
	<u>12,641</u>	<u>37,436</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	59,741	93,806	(6,652)	146,895
Restricted funds				
Awards For All	5,997	-	-	5,997
Reaching Communities	24,967	19,408	-	44,375
Lottery Community Fund (covid)	-	(6,236)	6,236	-
DEFRA Emergency Assistance Fund	-	(416)	416	-
Violence Reduction Unit	-	31,628	-	31,628
	<u>30,964</u>	<u>44,384</u>	<u>6,652</u>	<u>82,000</u>
TOTAL FUNDS	<u>90,705</u>	<u>138,190</u>	<u>-</u>	<u>228,895</u>

TAKE 1 STUDIOS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****10. 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	183,128	(89,322)	93,806
Restricted funds			
Reaching Communities	141,293	(121,885)	19,408
Lottery Community Fund (covid)	85,310	(91,546)	(6,236)
DEFRA Emergency Assistance Fund	4,500	(4,916)	(416)
Violence Reduction Unit	34,675	(3,047)	31,628
	<u>265,778</u>	<u>(221,394)</u>	<u>44,384</u>
TOTAL FUNDS	<u>448,906</u>	<u>(310,716)</u>	<u>138,190</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	9,628	53,354	(3,241)	59,741
Restricted funds				
Awards For All	-	5,997	-	5,997
National Foundation for Youth Music	6,138	(9,379)	3,241	-
Reaching Communities	-	24,967	-	24,967
	<u>6,138</u>	<u>21,585</u>	<u>3,241</u>	<u>30,964</u>
TOTAL FUNDS	<u>15,766</u>	<u>74,939</u>	<u>-</u>	<u>90,705</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,173	(159,819)	53,354
Restricted funds			
Awards For All	10,000	(4,003)	5,997
National Foundation for Youth Music	2,097	(11,476)	(9,379)
Reaching Communities	136,295	(111,328)	24,967
	<u>148,392</u>	<u>(126,807)</u>	<u>21,585</u>
TOTAL FUNDS	<u>361,565</u>	<u>(286,626)</u>	<u>74,939</u>

TAKE 1 STUDIOS LIMITED

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

10. MOVEMENT IN FUNDS - continued

The National Foundation for Youth Music has provided funding to support the 'My Music' project which involves teaching 8 to 25 year olds to read music, play an instrument, compose music and DJing.

The National Lottery Community Fund has provided funding to help provide activities for families to enjoy spending time together breaking down the barriers between the young and the old, helping parents understand and take part in their child's after school interest.

Reaching Communities has provided funding to support us in providing mentoring services and workshops to disadvantaged young people and those affected by gang and violent crime. We have partnered with Breaking Barriers Building Bridges on this project who have supported us with their bespoke outreach and mentoring services.

Lottery Community Fund (covid) has provided funding to support the costs of having to hire a company to deep clean the building and to take over cleaning duties 3 times a week. To support core staff costs of those who could not be furloughed and provide the necessary resources for us to develop and provide a support program for our vulnerable service users during the pandemic.

DEFRA has provided funding to support families and individuals within their communities who are most in need and struggling to afford food and other essentials due to Covid 19.

Violence Reduction Unit has provided funds for a bespoke mentoring project aimed at vulnerable young people and adults, aged 15-30 at risk of or already involved in criminal activities and anti-social behaviour. Focusing on providing positive male and female role models and realistic positive pathways for the young people to follow.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.