

# **CASA Theatre Festival Limited**

Unaudited Financial Statements

**For the year ended 31 December 2020**

**Charity No. 1152644**

**Company No. 07284541**

**CASA THEATRE FESTIVAL LTD**

**TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London, EC1M 4DF
Trustees:	Andrew Wood – Chairman Daniel Goldman (resigned 17 <sup>th</sup> August 2020) Melusine de Chazal Susan Warmington
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 15 Drakes Court Devonshire Road London SE23 3LY

## **Structure, governance and management**

### **Constitution**

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

### **Governance**

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

### **Organisation and staffing**

After our staffing change over in 2019, we have consolidated our staffing and artistic shift. We had big plans for a 2020 festival which due to Covid-19 we had to cancel. We managed to pay 3 freelancers for the work they had already done and then we put our one full time member of staff on the government furlough scheme.

We then applied for an emergency Arts Council grant to deliver a new digital initiative, From CASA Commissions, where we hired a producer, took our Artistic Director off furlough and supported the creation of four new pieces of work, working with 8 different artists in total. Throughout the year we utilised the flexi-furlough scheme with our Artistic Director working part time to write funding applications.

We also have the continued support of our finance director and quarterly board meetings.

## **Objectives and Activities**

### **Policies and objectives**

Our charitable objectives are:

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America.

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

CASA is committed to developing emerging UK based Latin American companies, theatre makers and artists. Our policy is to only award these grants and bursaries to participants of Latin American origins, but the calls and programmes are structured in such a way as to encourage cross-cultural collaborations.

### **Public Benefit**

In planning their activities, the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

### **Reserves Policy**

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permit us the flexibility to programme a work of outstanding artistic merit if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

## Achievements and performance

### Summary

2020 has been a challenging year for all arts based charities and we have been no exception, however we have managed to retain our staff, contract freelancers and support the creation of 4 new pieces of multidisciplinary work.

### Key Achievements

We have created 4 new pieces of work, survived the toughest year imaginable, supported artists and treated our freelancers well.

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- present excellent Latin American art to UK audiences
- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainability.

## Key Evaluation Findings

### Artistic

We worked with five Latinx artist and supported them to create a new piece of work in a digital format, featuring:

- *They gave me a map (and I drew them a line)* by Shalini Adhoni - an installation about land and loss.
- *Work, workers, working* by Joana Nastari - a audio play about sex workers in lockdown.
- *Isla* by Andrea Spisto - a mockumentary about performance artists no longer being able to perform.
- *Las Sirena* by Laura Sdbar and Nico Goldshmitt - a stop motion piece that mixes the themes of suicide and Greek mythology surrounding mermaids.

We gave each artist a fee, mentorship and production support. It was a fantastic experience for CASA as we move into the realms of production and commissioning in the future.

The feedback from the participating artists was strongly positive about both CASA and the programme and we will programme selected works at our next festival in 2021.

We developed a funding bid for a series of short radio plays in Spanish and Portuguese that was going to be a second, Covid proofed, strand of work to maintain our artistic ambition, keep artists engaged and develop new strands and new formats to our programming. Unfortunately, despite the application being judged as strong, we were not successful in this bid. However, the work in writing the bid has formed new connections and laid the groundwork for future collaborations and project ideas, so despite it being frustrating not to be able to deliver the project the time spent on its conception was productive.

### Developing audiences

Because of Covid we were unable to directly engage and develop our UK based audiences for our in-person work. We did manage to maintain our relevance online with our open call and by participating in talks and panels which reached audiences all over the world, plus developed new digital works to reach a wider, more diverse and more far-ranging audience.

### Financial Review

The cancellation of the 2020 festival was an blow to the organisation, both artistically and financially. However, with a successful Arts Council bid for the "From CASA Commissions", prudent use of the government furlough scheme and a flexible minimal core team and organisation, we were able to mitigate the impacts of the loss of festival activity and our reduced capacity to secure project grants and unrestricted donations. This allowed us to post an unrestricted surplus of £3,451 (2019 deficit of £25,757) and to end the year with unrestricted reserves of £16,117 (2019: £12,666).

When the Artistic Director was not furloughed during project delivery for "From CASA Commissions", she was also able to write the successful Arts Council bid for the 2021 festival and secure further donations towards that activity, meaning we are starting 2021 in a strong position both in terms of reserves and of funding already secured for 2021. This has allowed us to invest in organisational development time with our freelance producer, Cecilia Kuska, to work with the Artistic Director on laying secure artistic and financial foundations for the future, through partner development.

The organisation continues to benefit from a long-term core funding agreement of £25,000 per annum (including Gift Aid) from a single generous donor, secured by Artistic Director Cordelia Grierson, with the agreement in place for as long as she is leading the organisation.

### **Organisation and staffing**

We maintained our staff and supported external freelancers in a time that was very difficult for the arts. Our For CASA Commissions grant allowed us to contract Cecilia Kuska, who would have produced the 2020 festival, to deliver this work and maintain her strong connection with CASA. With the new bi-annual format we are exploring with Cordelia how her contract can work flexibly to deliver the festival and the work of the non-festival years to ensure financial stability within a reasonable core commitment to her. This will ensure she has sufficient development time and job security, whilst also being able to explore other freelance opportunities when there is a lower required commitment to CASA.

### **Concluding Thoughts**

Despite this year being a very difficult year, we managed to survive, support and take time to plan for the future and expand and build our ideas. We commissioned amazing work that will have future lives and in turn learned a lot about the commissioning process which has shaped our future plans.

### **Facing the Future**

Our 2021 preparations are well under way for a Covid secure festival in autumn of 2021, for which we have confirmed Arts Council funding. With the time we have had in 2020 to really plan and think about CASA's strengths and future we have made the decision to transform our organisation. Going forwards we will run the main festival as a bi-annual event. This festival will explore a hybrid delivery model and more work in larger non-traditional theatre spaces, future proofing against future pandemics but also allowing us to be bolder with programming and attract a wider audience to our work. During the non-festival years we will deliver CASA Lab, a space for our residency, commissions and productions, these will then feed into the festival the following year, making us more involved in the creation process and developing a more financially savvy way of programming our festival.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

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

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 17 September 2021 and signed on their behalf:

**Andrew Wood**  
Chairman

A handwritten signature in black ink, appearing to read 'Andrew Wood', is written over a horizontal line.

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

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I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2020, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

### Responsibilities and basis of report

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

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

### Independent Examiner's Statement

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

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Louise Alexander, ACMA**

15 Drakes Court  
Devonshire Road  
London SE23 3LY

Date:



# CASA THEATRE FESTIVAL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
<i>Donations and legacies</i>	3	34,361	16,750	51,111	91,889
<i>Charitable activities</i>	4	-	-	-	24,010
<i>Other income - Theatre Tax Relief</i>		-	-	-	704
<i>Investments</i>		4	-	4	-
<b>Total Income</b>		<u>34,365</u>	<u>16,750</u>	<u>51,115</u>	<u>116,603</u>
<b>Expenditure on:</b>					
<i>Charitable activities</i>		30,914	15,250	46,164	144,310
<b>Total Expenditure</b>	5	<u>30,914</u>	<u>15,250</u>	<u>46,164</u>	<u>144,310</u>
<b>Net (Expenditure)/Income for the year before transfers</b>		<u>3,451</u>	<u>1,500</u>	<u>4,951</u>	<u>(27,707)</u>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income for the year</b>		<u>3,451</u>	<u>1,500</u>	<u>4,951</u>	<u>(27,707)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		12,666	2,000	14,666	42,373
Total funds carried forward		<u>16,117</u>	<u>3,500</u>	<u>19,617</u>	<u>14,666</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

# CASA THEATRE FESTIVAL LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Current assets</b>					
Debtors	10	1,001		10,083	
Cash at bank and in hand		23,994		17,831	
		<u>24,995</u>		<u>27,914</u>	
<b>Liabilities</b>					
Creditors falling due within one year	11	<u>(5,378)</u>		<u>(13,248)</u>	
<b>Net current assets</b>			<u>19,617</u>		<u>14,666</u>
<b>Net assets</b>			<u>19,617</u>		<u>14,666</u>
<b>The funds of the charity:</b>					
Unrestricted funds			16,117		12,666
Restricted funds	13		<u>3,500</u>		<u>2,000</u>
<b>Total charity funds</b>			<u>19,617</u>		<u>14,666</u>

For the year ending 31 December 2020 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

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



Andrew Wood

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

Company registration no: 07284541

# CASA THEATRE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting Policies

#### a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

#### b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The occurrence of the coronavirus, which has expanded post year end, is a global threat. However, in the opinion of the Board of trustees it is not considered an event subsequent to the balance sheet date with a material effect on the financial statements for the year ended 31 December 2020. While the spread of the coronavirus will have a negative effect on activities, it is currently not possible to make a reliable estimate on the depth of impact on these activities. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

#### c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

#### d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Cash and cash equivalents

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

#### f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

#### h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

# CASA THEATRE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

### 3 Donations and legacies

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Donations</b>			
Appeals & donations	25,000	1,500	26,500
<b>Grants</b>			
Arts Council, England - Casa Commissions	-	15,250	15,250
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	9,361	-	9,361
	<u>34,361</u>	<u>16,750</u>	<u>51,111</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Donations</b>			
Appeals & donations	45,391	2,000	47,391
<b>Grants</b>			
Arts Council, England - National Lottery Project Grants	-	39,998	39,998
The Anglo Mexican Foundation	3,000	-	3,000
Kings College London - Language Acts grant	-	1,500	1,500
	<u>48,391</u>	<u>43,498</u>	<u>91,889</u>

### 4 Income from Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Producer's fees	-	-	-
Box office takings	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Producer's fees	-	-	-
Box office takings	24,010	-	24,010
	<u>24,010</u>	<u>-</u>	<u>24,010</u>

# CASA THEATRE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

<b>5 Total resources expended</b>	<b>Governance</b>	<b>Charitable Activities</b>	<b>Total</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities:				
Marketing & communication	-	861	861	19,029
Production costs	-	9,584	9,584	75,519
Staff salaries	-	29,018	29,018	37,299
Travelling	-	1,953	1,953	2,837
General administration	-	2,967	2,747	7,346
Professional & legal	2,001	-	2,001	2,280
	<u>2,001</u>	<u>44,383</u>	<u>46,164</u>	<u>144,310</u>

## 6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2019: £850).

<b>7 Staff Costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries		
Wages and salaries	23,500	25,123
Social security costs	2,036	2,059
Pension costs	519	507
	<u>26,055</u>	<u>27,689</u>

The average number of staff employed during the year was 1 (2019: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £30,555 (2019: £27,689).

No employees received emoluments in excess of £60,000 (2018: nil).

## 8 Trustees

No remuneration was made to trustees during the year (2019: £1,600).

No other expenses were reimbursed to trustees during the year (2019: nil).

<b>9 Financial instruments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>1,001</u>	<u>10,083</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>5,261</u>	<u>13,248</u>

<b>10 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	1,500
Prepayments and Accrued Income	1,001	8,583
Other Debtors	-	-
	<u>1,001</u>	<u>10,083</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

# CASA THEATRE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	597	868
Other taxes and social security costs	117	-
Accruals	3,550	850
Other creditors	1,114	11,530
	<u>5,378</u>	<u>13,248</u>

### 12 Related Party Transactions

A loan of £1,240 was repaid during the year to Daniel Goldman, the charity's founder who resigned as a trustee in 2020. £9,171 was repaid in 2020 to Tangram Theatre Company Limited, a company of which Daniel Goldman is the sole director and the person with significant control.

An unrestricted donation of £20,000 was made to the charity by Charles Wilson, uncle of the Artistic Director (2019: £20,000). This donation is pledge to recurr annually whilst the Artistic Director remains in post.

There have been no other related party transactions in the year that require disclosure.

### 13 Restricted Funds for the year

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
CASA Festival 2021	2,000	1,500	-	-	3,500
Arts Council of England: Casa Commissions	-	15,250	(15,250)	-	-
	<u>2,000</u>	<u>16,750</u>	<u>(15,250)</u>	<u>-</u>	<u>3,500</u>

Restricted funds for the year were made up of the following:

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021, including £2k donation from Dade2 originally donated for CASA Radio Plays and diverted to the festival

Arts Council England Emergency Response Fund for the online artist development project 'From CASA Commissions'.

### Restricted Funds for previous year

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Arts Council of England: National Lottery	3,950	-	(3,950)	-	-
Arts Council of England National Lottery	-	39,998	(39,998)	-	-
Kings College London Language Acts	-	1,500	(1,500)	-	-
CASA Radio Plays	-	2,000	-	-	2,000
	<u>3,950</u>	<u>43,498</u>	<u>(45,448)</u>	<u>-</u>	<u>2,000</u>

Restricted funds for the year were made up of the following:

Arts Council of England: Grants for the Arts awarded in 2018 for the development of new work from Latinx performers to be shown as part of the Oval House First Bites programme.

Arts Council of England: Grants for the Arts to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2019.

Kings College London grants is from the 'Language Acts and Worldmaking' programme to support the festival's aim of bringing wider Latin American culture and languages to London audiences.

Dade2 Ltd provided seed funding for the development of CASA Radio Plays & Sound Journeys.

# CASA THEATRE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 14 Analysis of Net Assets between Funds

#### At 31 December 2020

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	21,495	3,500	24,995
Creditors due within one year	(5,378)	-	(5,378)
	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>

#### At 31 December 2019

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	25,914	2,000	27,914
Creditors due within one year	(13,248)	-	(13,248)
	<u>12,666</u>	<u>2,000</u>	<u>14,666</u>