

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2021

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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 Melusine de Chazal Ana Gonzalez Trevino (appointed 12/10/21) David Martinez Flores (appointed 12/10/21) Susan Warmington (resigned 12/10/21)
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 3 Upper High Street Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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

CASA continues to be an agile organisation, able to respond to both challenges and opportunities by maintaining a very small core team and having no fixed office space. Our sole full-time employee is our Artistic Director, Cordelia Grierson. She is supported by a team of project-based freelancers whose fees are built into each funding application, with sufficient capacity in the annual budget to allow ad-hoc core support when required. Ongoing support is provided by our freelance Finance Director, who was previously employed by the festival and brings both financial management skills and corporate knowledge to support Cordelia and the trustees in making decisions. The trustees meet 4 times a year, with Cordelia also supplying regular email updates, supplemented by monthly calls with our Chair.

This structure allowed us to make quick decision around furlough when required and meant we were effectively able to go completely dark without a major impact on finances or operations. It also means we can rapidly expand around festival delivery time. However, having one sole employee does produce strains on Cordelia's capacity, and we are reliant on returning freelancers to bring their knowledge and experience back with them which sometimes doesn't happen, meaning we need to re-induct new project staff each year. We will be applying for Arts Council NPO status in 2022 to enable us to be on a more secure financial footing and invest further in growing the core team.

Objectives and Activities

Policies and objectives

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.

Our main charitable objectives are:

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.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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

Entering 2021 we were apprehensive about our future, the state of the arts in the UK and for our international partners. We have worked hard and been fortunate enough to secure funding, support artists, hire freelancers and connect with our audiences; fulfilling our charitable aims and artistic ambition.

We successfully received Arts Council funding to deliver a month-long festival in September 2021. We decided to curate a festival that would be as COVID secure as possible, working with multiple site-specific venues and traditional arts spaces. We slowed down delivery and presented activity that usually would take place over a two week period to a 5 week period and instead of inviting international shows we invited individual international artists to participate in our residencies and held artistic Q and A's with filmmakers over zoom.

Our main focus went onto the UK's Latinx artistic community and showcasing new ideas and funding artists to explore and create new work, developing their creative practice, fostering a community of artists and enabling them to share their work with audiences and industry.

Key Achievements

We managed to deliver a successful festival despite the issues faced by COVID-19, we supported eight new creations, worked with over 50 artists and reached over 2000 audience members.

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 sustainably.

Outside of our main activity we applied to the British council's international collaboration fund with a Mexican arts organisation and we were successful, meaning we have a busy and exciting year to come.

We also have developed two new strong partnerships; MUBI the streaming platform and Brixton House Theatre. These will both play a crucial role in our 2022 activity.

Key Evaluation Findings

Artistic

We worked with a wide range of multidisciplinary Latinx artists, creating new connections as well as working with CASA associate artists.

At CASA, we champion trying new things. At our 2021 festival, we wanted to give space to artists who wanted to try out new work in front of an audience. This has been a hard year for all of us and it is so refreshing to see how innovative and creative artists have been. Our 2021 festival featured Joana Nastari, Carly Gianni, Andrea Lin and Lucila Grego.

Creation is at the heart of what we do. Our festival is not just about programming the most exciting artists and connecting with audiences, we are also a foundation for creativity and discovery. In 2019 we formalised a 10 year long commitment to artist development and started CASA Creates, our residency programme.

In September 2021 hosted four artists at our residency where they were given the time, mentorship, and resources to push their creative practice and make a new piece of work, featuring Shanti Vera, Luis Bonilla, Luiza De Pavia and Marisol Spensieri.

We presented an exhibition of video art. This exhibition questioned the meaning of nationality and displacement, wondering what it means for a body to belong to a land that has been dominated and violated by western power. This year we welcomed seven different creative projects reflecting on the subject.

Argentinian Director Fernando Rubio invited the community of London to participate in a collective performance. Each participant reconstructed the memory of a loved one or a person they miss, celebrating them through a ritual act.

We programmed five different films at cinemas across London and hosted two Q&A's with the directors, live streamed and interactive from Latin America.

Developing audiences

We were so happy to be able to connect with our live audiences in 2021. We had a wide range of Latin Americans living in the UK that made up 50% of our audiences and attracted a new artistic London based audience. Due to our public space interventions we connected with many new people who had never experienced CASA or Latin American art.

We also worked with digital partners in Latin America to raise awareness of our work and our artists. We also developed our online presence and connected with many people digitally through our social media, online seminar and our newsletter.

Financial Review

Entering into 2021 the landscape still looked uncertain as to what activity we could undertake and what funding we would be able to secure to make it happen. We decided to take a positive but cautious approach, with Cordelia kept on flexible furlough to benefit from the government support available whilst there was no activity running. This support totalled £6,004 and was key in maintaining financial stability in the early part of the year. But she was brought back off furlough at key moments using the funds from our major donor to support writing a festival bid from the Arts Councils Project Grants strand (previously Grants for the Arts) which she successfully secured to a value of £45,650. Our major donor also increased his regular gift by 33% to allow us to plan a festival with Covid-risk built in and with no reliance on box office income to break even. Moreover, we had the cushion of £6,117 of free reserves above our target reserves going into the year as an extra contingency against a new wave of Covid impacting the modest income we had budgeted for box office or audience donations.

In the end we were able to run a festival that artistically exciting, well received and well attended (within Covid limitations) and that posted a small operating surplus thanks to a small box office take of £2,479, individual donations and gift aid totalling £11,472 (including the uplift from the major donor) plus an extra £4,500 in donations from trusts and corporates, including a donation secured for the cancelled 2020 activity from Dade2 that they generously offered to hold over until we could next do a festival.

We posted a £1,419 unrestricted surplus for the full financial year (2020: £3,451) allowing us to hold a free reserves figure at year end of £17,325 on a target total of £10,000 (2020: £16,117).

We are in this strong position thanks to the continued support of our donors, audiences and the generous ongoing support of the Arts Council. This has given us the financial freedom to commit staff time and organisational resources in early 2022 to applying to become a member of the Arts Council's National Portfolio.

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

Our artistic director, Cordelia Grierson carried into her third year supported by our returning Producer Cecilia Kuska, they make a very strong team and having a producer come back on board means we save lots of time in the first stages of delivery.

They were supported by a strong team of Latin America freelancers in the areas of marketing and production. We worked with external curators to support the film programme who have worked with the team since 2019 and all were supported by Felix Andrew, our long standing finance director.

Concluding Thoughts

We were so excited and happy to be able to connect with live audiences, support UK based Latinx artists to create new work, give space to work and artists that can often be overlooked in the London scene all while being fiscally responsible. Meaning we are going into our next year in a strong position.

Facing the Future

As CASA has now moved to a bi-annual festival we are now entering a lab year, we will submit a project grants application to the Arts Council for this project. It will feature a large-scale CASA Creates residency programme, a digital commission and a weekend of ideas at Brixton House's new venue. We submitted a project grants application to the Arts Council which was successful and planning has already started in earnest.

We are developing an international collaboration and creating four new dance films, funded by the British Council all of which will feed into our LAB project.

We are going to spend the time and resources applying to become an Arts Council National Portfolio Organisation, although this is an incredibly competitive programme we feel like our aims and output align very well with their funding strategy Let's Create and we feel it's a good use of our resources to submit an application.

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).

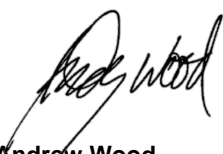
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

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 **16 September 2022** and signed on their behalf:



Andrew Wood
Chairman

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

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2021, 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

3 Upper High Street
Ipswich IP1 3NE

Date: 19th September 2022

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
<i>Donations and legacies</i>	3	41,754	47,372	89,126	51,111
<i>Charitable activities</i>	4	2,479	-	2,479	-
<i>Other income - Theatre Tax Relief</i>		-	-	-	-
<i>Investments</i>		-	-	-	4
Total Income		<u>44,233</u>	<u>47,372</u>	<u>91,605</u>	<u>51,115</u>
Expenditure on:					
<i>Charitable activities</i>		42,814	50,872	93,686	46,164
Total Expenditure	5	<u>42,814</u>	<u>50,872</u>	<u>93,686</u>	<u>46,164</u>
Net (Expenditure)/Income for the year before transfers		<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>	<u>4,951</u>
Transfers between funds		-	-	-	-
Net (expenditure)/income for the year		<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>	<u>4,951</u>
Reconciliation of funds					
Total funds brought forward		16,117	3,500	19,617	14,666
Total funds carried forward		<u>17,536</u>	<u>-</u>	<u>17,536</u>	<u>19,617</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 2021

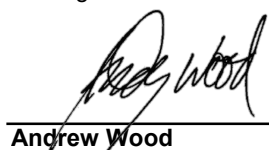
	Note	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	10	6,044		1,001	
Cash at bank and in hand		<u>16,537</u>		<u>23,994</u>	
		22,581		24,995	
Liabilities					
Creditors falling due within one year	11	<u>(5,045)</u>		<u>(5,378)</u>	
Net current assets			<u>17,536</u>		<u>19,617</u>
Net assets			<u><u>17,536</u></u>		<u><u>19,617</u></u>
The funds of the charity:					
Unrestricted funds			17,536		16,117
Restricted funds	13		<u>-</u>		<u>3,500</u>
Total charity funds			<u><u>17,536</u></u>		<u><u>19,617</u></u>

For the year ending 31 December 2021 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 **16th September 2022** 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 2021

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 2021. 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 2021

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 2021 £	Restricted Funds 2021 £	Total 2021 £
Donations			
Appeals & donations	35,750	1,722	37,472
Grants			
Arts Council, England - Casa Commissions	-	45,650	45,650
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	6,004	-	6,004
	<u>41,754</u>	<u>47,372</u>	<u>89,126</u>
	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Donations			
Appeals & donations	25,000	1,500	26,500
Grants			
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>

4 Income from Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Producer's fees	-	-	-
Box office takings	2,479	-	2,479
	<u>2,479</u>	<u>-</u>	<u>2,479</u>
	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Producer's fees	-	-	-
Box office takings	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Charitable activities:				
Marketing & communication	-	11,626	11,626	861
Production costs	-	48,169	48,169	9,584
Staff salaries	-	27,782	27,782	29,018
Travelling	-	1,524	1,524	1,953
General administration	-	2,498	2,498	2,747
Professional & legal	2,087	-	2,087	2,001
	<u>2,087</u>	<u>91,599</u>	<u>93,686</u>	<u>46,164</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2020: £850).

7 Staff Costs	2021	2020
	£	£
Wages and salaries		
Wages and salaries	27,184	23,500
Social security costs	-	2,036
Pension costs	598	519
	<u>27,782</u>	<u>26,055</u>

The average number of staff employed during the year was 1 (2020: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £27,782 (2020: £26,055).

No employees received emoluments in excess of £60,000 (2020: nil).

8 Trustees

No remuneration was made to trustees during the year (2020: nil).

No other expenses were reimbursed to trustees during the year (2020: nil).

9 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>6,044</u>	<u>1,001</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>4,248</u>	<u>5,261</u>

10 Debtors	2021	2020
	£	£
Trade debtors	414	-
Prepayments and Accrued Income	5,630	1,001
Other Debtors	-	-
	<u>6,044</u>	<u>1,001</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 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	(120)	597
Other taxes and social security costs	797	117
Accruals	3,350	3,550
Other creditors	1,018	1,114
	<u>5,045</u>	<u>5,378</u>

12 Related Party Transactions

In 2020, 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 £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2020: £20,000). A £20,000 donation is pledge to recurr annually whilst the Artistic Director remains in post.

Maria Grierson, sister of Artistic Director Cordelia Grierson, was paid a fee of £1,300 fee and reimbursed £554 costs for the 2021 Festival (2020: £0).

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	3,500	47,372	(50,872)	-	-
	<u>3,500</u>	<u>47,372</u>	<u>(50,872)</u>	<u>-</u>	<u>-</u>

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021 include a £45,560 project grant from the Arts Council of England, a £2,500 grant from the W Foundation and a £2k corporate donation from Dade2 originally donated for CASA Radio Plays and diverted to the 2021 festival.

Restricted Funds for previous 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 'CASA Commissions'.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14 Analysis of Net Assets between Funds

At 31 December 2021

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £
Current assets	22,581	-	22,581
Creditors due within one year	(5,045)	-	(5,045)
	<u>17,536</u>	<u>-</u>	<u>17,536</u>

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>