

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2022

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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 David Martinez Flores
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

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. On-going support is provided by our freelance Finance Director, who was previously employed by the festival and who 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 decisions around the results of funding applications without a major impact on finances or operations. It also means we can rapidly expand around festival delivery time. However having one sole employee produces 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 are looking to build more long-term partnerships to create more stability for the organisation in this regard.

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 to 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.

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Our charitable objectives are:

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

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 origin, but the calls and programmes are structured in such a way as to encourage cross-cultural collaboration.

Public Benefit

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

As further explained in our achievements and performance as below we offered a public benefit to the wider population in programming work from Latin American artists who may not otherwise have had a platform and whose work would otherwise not been seen by the wider public. This work showcases themes and cultures that increase the public's awareness of and appreciation of a fuller range of artistic expression.

We also deliver a specific benefit to the Latin American communities in London. Firstly, through supporting early career artists, producers and technicians by giving access to artistic opportunities and career development. Secondly, through giving Latin American audiences work that both reflects and challenges their cultures and a space for an engagement with community groups that celebrate more traditional modes of expression.

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 permits 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 to the changing financial landscape.

Achievements and performance

Summary

2022 was a very interesting year for us, we consolidated our ideas of creating and developing new work and artists and did a lot of future planning.

We focused on two areas, firstly 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.

Secondly, towards our collaboration with the Mexican dance company cuatroxcuatro, with whom we won an international collaboration grant by the British Council.

We connected UK and Mexican artists in both Mexico and in the UK and Europe.

Key Achievements

We conceived of a new branch of our organisation; CASA LAB, which encompasses the CASA Creates residency programme, CASA Commissions, artistic associate programmes and the co-production of work.

We managed to deliver a successful LAB project with new venue partner Brixton House, we supported ten new creations, worked with over 50 artists and reached over 1000 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 delivered an international collaboration under the title 'Saltar' (jump), making four dance films in the North of England and the south of Mexico exploring the nuances of romantic relationships. We created an international community of artists collaborating together and shared our work to audiences in London and all over Mexico.

Additionally at the very end of the year the British Council invited us to apply to extend the project, which we received. This means that we are embarking on creating a multidisciplinary installation.

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 2022 Lab project we wanted to give space to artists who wanted to try out new work in front of an audience. It is always refreshing to see how innovative and creative artists can be, despite facing the cost of living crisis.

Creation is at the heart of what we do. Our programme 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.

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In October 2022 we delivered our LAB project, which 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. We also gave smaller grants for emerging artists to test out new ideas and use the amazing facilities our venue partner has to offer.

We presented an exhibition of video art we made in Mexico. This exhibition questioned the meaning of gender and romantic relationships. We presented a series of free workshops, masterclasses and musical performances. Connecting with the local Lambeth community and transforming Brixton House into a hub of Latin American art and culture.

Developing audiences

We connected with our audiences during performances, free activities and public intervention.

We did a lot of outreach in partnership with Brixton House, particularly to connect with the Latin American community of Lambeth, the borough with the highest population in the country.

CASA Lab saw amazing audiences and confirmed our idea that basing ourselves in south London makes the most sense for our community.

Financial Review

Thanks to prudently managing the challenges of 2021, we entered 2022 in a strong position financially and with experience of delivering activity under Covid restrictions, giving us new methods of working that can be sustainable and resilient to external pressures.

Our major donor maintained the enhanced level of funding he had offered in 2021 and this enabled us to invest the time in planning and writing funding applications without the financial pressure of needing a particular level of activity to support the organisation.

This was particularly useful given the fact that we did not succeed in our application to join the Arts Council's national portfolio of regularly funded organisations. We received very strong and positive feedback, but it was in general a difficult round for theatre organisations in London, even those led by diverse teams and producing both artistically strong and culturally diverse work.

In total we received £115,352 in public grant income for work during 2022, with £35,000 from the Arts Council for CASA Lab and £80,352 from the British Council for Saltar, of which 50% of the main production budget went to our Mexican partners, and 50% was allocated to the UK productions. We took £1,374 in Box Office for CASA Lab - exceeding expectations as there were not many paid ticketed events - and we developed a new partnership with Brixton House that offered significant support in kind with no charges for the hire of the space and offers of financial and in-kind support towards our 2023 artistic activity.

Due to the enhanced donation plus Gift Aid, a greater than expected box office take and prudent management of expenditure for LAB, and both the project management and director fees from the

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

British Council grant going to core, we have posted an annual surplus of £14,759 (2022: £1,419) and we end the year with a free reserves position of £32,295 (2022 £17,536). With this being £21,785 over reserves position, the trustees agreed to re-invest £10,000 as seed funding for the successful application of an extension grant from the British Council to develop that project into an installation for the 2023 festival activity, with the remainder staying in free reserves to support artistic activity in the current challenging funding climate.

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her fifth year supported by our returning Argentinian 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 American 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.

We applied to become an Arts Council NPO and despite not being successful it was a strong application and made a lot of our future thinking much clearer.

Concluding Thoughts

We were so excited and happy to be able to connect with our 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. 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 festival year, with the aim being to deliver a festival takeover of Brixton House.

We are continuing developing our international collaboration and creating an immersive multidisciplinary piece that we will present in October 2023 at Brixton House and then in Mexico in 2024.

We will remain as a resource for our artists and local community, creating opportunities outside our activity through our contacts and knowledge.

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).

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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 21 September 2023

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 2022, 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

Louise Alexander Ltd
3 Upper High Street
Ipswich IP1 3NE

Date: **26th September 2023**

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
<i>Donations and legacies</i>	3	33,250	-	33,250	35,750	1,722	37,472
<i>Charitable activities</i>	4	1,374	140,952	142,326	8,483	45,650	54,133
<i>Investments</i>		-	-	-	-	-	-
Total Income		<u>34,624</u>	<u>140,952</u>	<u>175,576</u>	<u>44,233</u>	<u>47,372</u>	<u>91,605</u>
Expenditure on:							
<i>Charitable activities</i>		19,865	115,352	135,217	42,814	50,872	93,686
Total Expenditure	5	<u>19,865</u>	<u>115,352</u>	<u>135,217</u>	<u>42,814</u>	<u>50,872</u>	<u>93,686</u>
Net (Expenditure)/Income before transfers		<u>14,759</u>	<u>25,600</u>	<u>40,359</u>	<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income for the year		<u>14,759</u>	<u>25,600</u>	<u>40,359</u>	<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>
Reconciliation of funds							
Total funds brought forward		<u>17,536</u>	-	<u>17,536</u>	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>
Total funds carried forward		<u>32,295</u>	<u>25,600</u>	<u>57,895</u>	<u>17,536</u>	-	<u>17,536</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 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	10	4,874		6,044	
Cash at bank and in hand		63,993		16,537	
		<u>68,867</u>		<u>22,581</u>	
Liabilities					
Creditors falling due within one year	11	<u>(10,972)</u>		<u>(5,045)</u>	
Net current assets			<u>57,895</u>		<u>17,536</u>
Net assets			<u>57,895</u>		<u>17,536</u>
The funds of the charity:					
Unrestricted funds			22,295		17,536
Designated fund: 2023 Festival installation			10,000		-
Restricted funds	13		<u>25,600</u>		<u>-</u>
Total charity funds			<u>57,895</u>		<u>17,536</u>

For the year ending 31 December 2022 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 2022

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 2022. 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 2022

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 2022 £	Restricted Funds 2022 £	Total 2022 £
Donations			
Appeals & donations	33,250	-	33,250
	<u>33,250</u>	<u>-</u>	<u>33,250</u>
	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Donations			
Appeals & donations	35,750	1,722	37,472
	<u>35,750</u>	<u>1,722</u>	<u>37,472</u>

4 Income from Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Grants			
Arts Council of England: Casa Lab	-	35,000	35,000
British Council: collaboration grants: Saltar	-	80,352	80,352
British Council: collaboration grants: Saltar extension	-	25,600	25,600
Sale of goods			
Box office takings	1,374	-	1,374
	<u>1,374</u>	<u>140,952</u>	<u>142,326</u>
	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Grants			
Arts Council of England: Casa Commissions	-	45,650	45,650
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	6,004		6,004
Sale of goods			
Box office takings	2,479	-	2,479
	<u>8,483</u>	<u>45,650</u>	<u>54,133</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Charitable activities:				
Marketing & communication	-	6,754	6,754	11,626
Production costs	-	94,581	94,581	48,169
Staff salaries	-	29,198	29,198	27,782
Travelling	-	476	476	1,524
General administration	-	2,161	2,161	2,498
Professional & legal	2,047	-	2,047	2,087
	<u>2,047</u>	<u>133,170</u>	<u>135,217</u>	<u>93,686</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2021: £850).

7 Staff Costs	2022	2021
	£	£
Wages and salaries		
Wages and salaries	28,500	27,184
Social security costs	-	-
Pension costs	698	598
	<u>29,198</u>	<u>27,782</u>

The average number of staff employed during the year was 1 (2021: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £29,198 (2021: £27,782).

No employees received emoluments in excess of £60,000 (2021: nil).

8 Trustees

No remuneration was made to trustees during the year (2021: nil).

No expenses were reimbursed to trustees during the year (2021: nil).

9 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>4,874</u>	<u>6,044</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>10,972</u>	<u>4,248</u>

10 Debtors	2022	2021
	£	£
Trade debtors	1,374	414
Prepayments	-	226
Accrued Income	3,500	5,404
	<u>4,874</u>	<u>6,044</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 2022

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,358	(120)
Other taxes and social security costs	-	797
Accruals	8,596	3,350
Other creditors	1,018	1,018
	<u>10,972</u>	<u>5,045</u>

12 Related Party Transactions

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2021: £20,000). This donation is pledged to recur annually whilst the Artistic Director remains in post.

In 2021, Maria Grierson, sister of Artistic Director Cordelia Grierson, was paid a fee of £1,300 fee and reimbursed £554 costs for the 2021 Festival, but was not paid anything during 2022.

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
	£	£	£	£	£
Arts Council of England: Casa Lab	-	35,000	(35,000)	-	-
British Council: collaboration grants: Saltar	-	80,352	(80,352)	-	-
British Council: collaboration grants: Saltar extension	-	25,600	-	-	25,600
	<u>-</u>	<u>140,952</u>	<u>(115,352)</u>	<u>-</u>	<u>25,600</u>

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

Arts Council of England project grant to support CASA Lab event at Brixton House.

British Council grant to support collaboration with Mexican artists which was extended for work in 2023.

Restricted Funds for previous 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>

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 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.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Analysis of Net Assets between Funds

At 31 December 2022	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £
Current assets	43,267	25,600	68,867
Creditors due within one year	(10,972)	-	(10,972)
	<u>32,295</u>	<u>25,600</u>	<u>57,895</u>
At 31 December 2021	2021 Unrestricted funds £	2021 Restricted funds £	2021 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>