

Upfront Arts Limited

(A company limited by guarantee)

Annual Report and Financial Statements

30 September 2020

Company registration number: 04547236

Charity registration number: 1153089



Upfront Arts Limited

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Upfront Arts Limited
Reference and Administrative Details

Charity name	Upfront Arts Limited
Charity registration number	1153089
Company registration number	04547236
Principal office	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
Registered office	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
Trustees	C Want BA Hons. PGCE C Chandler BA Hons. L Hamilton J Cook E Cook S Hinde (Resigned 29 April 2020) G Hunt Z Sutton J Clarke A McCaw
Secretary	S C Jack
Bankers	Cumberland Building Society 15 Middlegate PENRITH CA11 7PG
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Upfront Arts Limited
Trustees' Report for the Year Ended 30 September 2020

The directors and trustees for the purposes of the Companies Act have pleasure in presenting their report and the financial statements of the charity for the year ended 30th September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Governing Document

Upfront Arts Limited is a charitable company limited by guarantee, incorporated on 22nd September 2002 and amended by special resolution on 24th July 2013. It was registered as a charity on 26th July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Objectives

The principal activity of the charity in the period under review was that of advancing the education of the public and promoting the art of mask, mime and puppetry by such means as the trustees think fit including performance, workshops and teaching. The key objectives include:

- To advance the art forms of mask, mime and puppetry and
- To promote the art of mask, mime and puppetry through exhibitions, performance, workshops and teaching.

Trustees

The directors of the company are also the charity trustees for the purpose of charity law. Any person can be admitted as a trustee of the charity providing all other trustees give their approval. The trustees of the charity are responsible for the appointment of the company secretary in accordance with the Act.

Trustees are appointed to the charity by invitation followed by election at board meetings.

New board members are sought to strengthen the ability of the charity to carry out its remit.

The board seeks to develop its skill base and knowledge by attending relevant courses where possible.

All board members are required to sign a trustee's declaration.

Risk management

The Board of Trustees periodically conducts a review of the major risks to which the charity is exposed and develops mitigation strategies. A statement of the major risks and any appropriate systems and procedures to mitigate these risks are included in the Strategic Plan and Board Policy Manual.

The board recognises that a failure to meet revenue targets creates risk and a strategic plan is in place to generate more income. The increase of theatre capacity from 90 to 134 in the new theatre is of primary importance in the business plan.

The organisation is aware of its responsibilities in regard to health and safety, child protection and employment law. The board policy manual is reviewed quarterly.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

The trustees believe that the carrying out of the aims of the Charity provides a public benefit in a number of areas, including the provision of education and the promotion of the art form of puppetry.

The charity has provided a new theatre, with workshop resources in a rural area with full accessibility.

Performances have been provided for the general public and schools.

Practical workshops have been provided in puppetry mask making and carnival for schools and the wider community.

Upfront Arts Limited

Trustees' Report for the Year Ended 30 September 2020

Review of developments, activities and achievements

The financial year began with performances of "Puss in Boots" for our Christmas production.

This well attended show preceded the outbreak of Covid leading to closure of the venue.

At the beginning of lockdown 1, the company became involved in the design, production and distribution of PPE in the form of protective visors. The 30,000 produced went all over Great Britain. Our animal themed ones were sent to hospitals such as Great Ormond Children's Hospital in London which received 1500 of them.

A government grant was received for £10,000 in relation to our business rates status.

A Covid support grant of £21,000 from Arts Council England was awarded of which £18,900 has been received in the year, this enabled our fixed overheads to be covered and contributed to the costs of photographing and archiving our puppet collections as we move towards full museum accreditation. All of our collections are now listed in our photographic archive, in anticipation of our application for full museum status in the autumn of 2021.

In April 2020 a grant of £19,992 was awarded, in an application to the European Development Fund. This was towards the cost of building museum conservation standard showcases. These were built during lockdown and are equipped with led lighting and digital equipment which will enable the replay of research and archive footage of the puppets on display. Finances were put in place for an overall budget of £50,000 as the actual grant of £19,992 was not payable until completion (8th January 2021). The additional finance was provided in the form of a private loan of £18,000; the bank overdraft facility of £20,000 and a government Bounce Back Loan of £20,000.

The £15,000 loan over five years, for the installation of photovoltaic panels was paid off during this financial year. As little generated power was consumed on site during lockdown a large feed in tariff was received by the charity. Normally the building uses most of the power generated on site.

Outdoor productions were staged during the temporary suspension of lockdown in the summer, productions were by Noisy Oyster, Lempen Puppet Company and Clive Chandler's Punch and Judy.

Future plans

Work continued under lockdown for the remainder of the financial year on preparing interpretive material for the museum, which is working towards full museum accreditation and will provide an additional income stream for the charity. We also worked on the planning design and writing of a future new production.

Our aim is to continue to stage fundraising music concerts as soon as these are allowed under Covid rules. We are in the fortunate position of having ample space to allow us to reopen with adequate social distancing in place, although this could reduce our possible profit margin by up to 50%. We do however have the ability to erect our "puppet marquee" to create additional space and creative possibilities as the weather gets warmer. We have also been awarded a Covid Safe Grant of £4,750 from the Theatre's Trust which will enable us to purchase plastic stacking chairs that can be disinfected and used instead of our theatre seating rake, a large fan for ventilation and electric window openers for our roof windows. We can now move forwards during 2021 and invite other puppet companies to perform at the venue, finalise our own summer season of puppet shows and work on a new Christmas production.

We are in consultation with The Northern Chamber Orchestra to create a production with a specially composed score to be played live, for a newly written adult puppet show.

Financial review

The total incoming resources for the year amounted to £53,718 (2019 £39,514). Of this amount £nil (2018 £nil) was restricted funds for specific projects.

Total expenditure was £46,181 (2019 £53,089), of which £nil (2019 £nil) was restricted.

The major expenditure which the charity incurs is that of wages, production costs including stage building and puppet making and depreciation.

The depreciation figure reflects the diminishing lease which the theatre building has, for the land on which it is built. The charity has a peppercorn lease which has been extended up to March 2032, extending the original lease created in 2012 by 10 years up to 2032. Accounting practice dictates the cost of the building is depreciated over the term of the lease and by extending the lease, the rate of depreciation has been slowed.

Upfront Arts Limited
Trustees' Report for the Year Ended 30 September 2020

The total funds of the charity at 30 September 2020 were £179,291 (2019 £171,754), of which £5,000 (2019 £5,000) were restricted.

Reserves policy

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

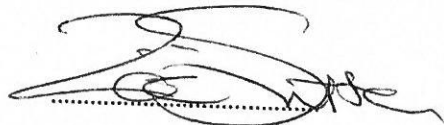
The policy of the trustees is to ensure that financial resources are sufficient to cover the projected operation and development funding needs of the charity with some degree of flexibility to allow for potential contingencies. Funding for a new museum has been secured and this will allow for new income streams to be created. The museum was due to be opened in September 2020 but due to the Covid pandemic this has been delayed to autumn 2021. The situation is under constant review by the board.

At the year end there was a deficit on free reserves of £37,355 (2019 £58,718).

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 24 June 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Z Sutton', written over a dotted line.

Z Sutton
Trustee

Upfront Arts Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Upfront Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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.

**Independent Examiner's Report to the Trustees of
Upfront Arts Limited**

I report on the accounts of the company for the year ended 30 September 2020, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

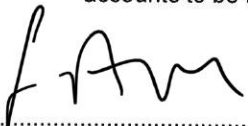
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Faye Armstrong FCA
Dodd & Co Limited
Chartered Accountants

24 June 2021

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Upfront Arts Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 30 September 2020**

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Income and endowments from:					
Voluntary income	2	29,212	-	29,212	2,221
Activities for generating funds	3	22,083	-	22,083	35,651
Other incoming resources	4	2,423	-	2,423	1,642
Total income and endowments		<u>53,718</u>	<u>-</u>	<u>53,718</u>	<u>39,514</u>
Expenditure on:					
Charitable activities		<u>46,181</u>	<u>-</u>	<u>46,181</u>	<u>53,089</u>
Total expenditure		<u>46,181</u>	<u>-</u>	<u>46,181</u>	<u>53,089</u>
Net movements in funds		7,537	-	7,537	(13,575)
Reconciliation of funds					
Total funds brought forward		<u>166,754</u>	<u>5,000</u>	<u>171,754</u>	<u>185,329</u>
Total funds carried forward		<u>174,291</u>	<u>5,000</u>	<u>179,291</u>	<u>171,754</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 17 form an integral part of these financial statements.

Upfront Arts Limited
Company registration number: 04547236
Balance Sheet as at 30 September 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		211,646		225,472
Current assets					
Stocks and work in progress		120		120	
Debtors	10	18,764		5,457	
Cash at bank and in hand		17,199		721	
		<u>36,083</u>		<u>6,298</u>	
Creditors: Amounts falling due within one year	11	<u>(68,438)</u>		<u>(58,516)</u>	
Net current liabilities			<u>(32,355)</u>		<u>(52,218)</u>
Total assets less current liabilities			179,291		173,254
Creditors: Amounts falling due after more than one year	12		<u>-</u>		<u>(1,500)</u>
Net assets			<u>179,291</u>		<u>171,754</u>
The funds of the charity:					
Restricted funds			5,000		5,000
Unrestricted funds					
Unrestricted income funds			<u>174,291</u>		<u>166,754</u>
Total charity funds			<u>179,291</u>		<u>171,754</u>

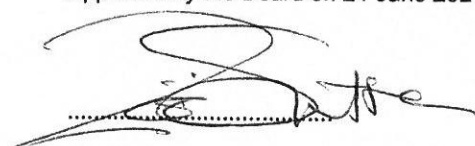
For the financial year ended 30 September 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 24 June 2021 and signed on its behalf by:


Z Sutton
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Covid-19 pandemic and subsequent lockdown period commencing in March 2020 resulted in periods of closure and cancellations of puppet shows and other fund raisers. This cast significant doubt on the charity's ability to continue as a going concern. However, due to securing additional grant funding totalling £31,000, of which £28,900 has been received in the year, the trustees feel sufficient funds have been received to more than replace the lost income suffered during the lockdown period. Written confirmation has also been received by the trustees to gain assurances that a loan of £38,220 will not be recovered over the following 12 months from the date of these financial statements.

In light of the above assessment, these financial statement have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Straight line over the remaining term of the lease
Plant and machinery including motor vehicles	10% and 25% reducing balance basis
Fixtures, fittings and equipment	10% and 25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies				
Appeals and donations	312	-	312	2,221
Grants				
UK Government grants	10,000	-	10,000	-
Grants - other agencies	18,900	-	18,900	-
	28,900	-	28,900	-
	29,212	-	29,212	2,221

All of the donations and legacies income in 2019 related to unrestricted funds.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

..... continued

3 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Puppet and merchandise sales	1,956	-	1,956	-
Refreshment sales	1,287	-	1,287	2,567
Puppet shows and concerts	17,615	-	17,615	32,614
Workshops	1,225	-	1,225	390
Room hire	-	-	-	80
	<u>22,083</u>	<u>-</u>	<u>22,083</u>	<u>35,651</u>

All off the other trading activites income in 2019 related to unrestricted funds.

4 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Other income	<u>2,423</u>	<u>-</u>	<u>2,423</u>	<u>1,642</u>

All of the other income in 2019 related to unrestricted funds.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

..... continued

5 Expenditure

	Charitable activities	Total 2020	Total 2019
	£	£	£
Direct costs			
Materials	5,768	5,768	6,890
Refreshment purchases	771	771	965
Workshop costs	55	55	475
Puppet and merchandise purchases	1,185	1,185	-
Puppeteer costs	6,316	6,316	10,527
Research and travel expenses	1,100	1,100	1,333
Insurance	3,356	3,356	3,176
Repairs and renewals	2,413	2,413	3,591
Postage, stationery and advertising	3,543	3,543	4,186
Trade subscriptions	474	474	290
Sundry expenses	195	195	20
Consultancy fees	-	-	73
Bad debts written off	-	-	21
	<u>25,176</u>	<u>25,176</u>	<u>31,547</u>
Support costs			
Accountancy fees	2,253	2,253	1,839
Independent examiner's fee	630	630	600
Bank charges	982	982	1,554
Loan interest	975	975	975
Depreciation	16,165	16,165	16,574
	<u>21,005</u>	<u>21,005</u>	<u>21,542</u>
	<u>46,181</u>	<u>46,181</u>	<u>53,089</u>

All of the expenditure in 2019 related to unrestricted funds.

6 Governance costs

	2020	2019
	£	£
Accountancy fees	2,253	1,839
Independent examiner's fee	630	600
	<u>2,883</u>	<u>2,439</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration and expenses during the year.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

..... continued

8 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets	16,165	16,574

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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9 Tangible fixed assets

	Leasehold property £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
As at 1 October 2019	393,663	39,640	77,451	510,754
Additions	488	811	1,040	2,339
As at 30 September 2020	<u>394,151</u>	<u>40,451</u>	<u>78,491</u>	<u>513,093</u>
Depreciation				
As at 1 October 2019	207,129	29,383	48,770	285,282
Charge for the year	12,463	1,092	2,610	16,165
As at 30 September 2020	<u>219,592</u>	<u>30,475</u>	<u>51,380</u>	<u>301,447</u>
Net book value				
As at 30 September 2020	<u>174,559</u>	<u>9,976</u>	<u>27,111</u>	<u>211,646</u>
As at 30 September 2019	<u>186,534</u>	<u>10,257</u>	<u>28,681</u>	<u>225,472</u>

10 Debtors

	2020 £	2019 £
Other debtors	3,764	5,457
Prepayments and accrued income	15,000	-
	<u>18,764</u>	<u>5,457</u>

11 Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	17,797
Trade creditors	6,358	6,463
Other creditors	59,720	31,720
Accruals and deferred income	2,360	2,536
	<u>68,438</u>	<u>58,516</u>

12 Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	-	1,500

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

..... continued

13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

14 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

15 Analysis of funds

	At 1 October 2019	Incoming resources	Resources expended	At 30 September 2020
	£	£	£	£
General Funds				
Unrestricted income fund	166,754	53,718	(46,181)	174,291
Restricted Funds				
Youth theatre	5,000	-	-	5,000
	<u>171,754</u>	<u>53,718</u>	<u>(46,181)</u>	<u>179,291</u>

Youth theatre - A grant was given for a project working with young people taking puppet shows into care homes. The full grant remained unspent at the year end,

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2020

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Prior period

	At 1 October 2018	Incoming resources	Resources expanded	At 30 September 2019
	£	£	£	£
General Funds				
Unrestricted income fund	180,329	39,514	(53,089)	166,754
Restricted Funds				
Youth theatre	5,000	-	-	5,000
	<u>185,329</u>	<u>39,514</u>	<u>(53,089)</u>	<u>171,754</u>

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	211,646	-	211,646	225,472
Current assets	31,083	5,000	36,083	6,298
Creditors: Amounts falling due within one year	(68,438)	-	(68,438)	(58,516)
Creditors: Amounts falling due after more than one year	-	-	-	(1,500)
Net assets	<u>174,291</u>	<u>5,000</u>	<u>179,291</u>	<u>171,754</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Tangible assets	225,472	-	225,472	235,598
Current assets	1,298	5,000	6,298	7,000
Creditors: Amounts falling due within one year	(58,516)	-	(58,516)	(52,769)
Creditors: Amounts falling due after more than one year	(1,500)	-	(1,500)	(4,500)
Net assets	<u>166,754</u>	<u>5,000</u>	<u>171,754</u>	<u>185,329</u>