NEW FUTURE COLLECTIVE LTD

England & Wales · Charity number 1153729

Details

Status	Registered
Legal form	Charitable company
Company number	07637172
Registered	2013-09-09
Register	View on the Charity Commission register

Contact

Address	Hackney Showroom 4 Murrain Road Kings Crescent Estate London N4 2BN
Phone	02030959747
Email	hello@hackneyshowroom.com
Website	www.hackneyshowroom.com

Activities

Objects: TO ADVANCE THE ARTS AND CULTURE AND THEIR PUBLIC APPRECIATION IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN THE UK,PREDOMINANTLY BUT NOT EXCLUSIVELY HACKNEY,TOWER HAMLETS AND SURROUNDING AREAS AND 2.1.2 TO ADVANCE THE EDUCATION IN THE ARTS AND CULTURE FOR PUBLIC BENEFIT FOR SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN THE UK,PREDOMINANTLY BUT NOT EXCLUSIVELY HACKNEY,TOWER HAMLETS AND SURROUNDING AREAS AND 2.1.3 TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN THE UK,PREDOMINANTLY BUT NOT EXCLUSIVELY IN HACKNEY,TOWER HAMLETS AND SURROUNDING AREAS,IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY,AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY

Activities: New Future Collective is an arts and cultural charity which develops the creative capacities and enriches the cultural lives of residents of Hackney and beyond via a programme of creative and cultural activity.

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Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£479,088	£359,124	-	-
2024-03-31	£362,428	£381,045	-	-
2023-03-31	£331,600	£291,320	-	-
2022-03-31	£295,935	£314,374	-	-
2021-03-31	£290,958	£172,029	-	-

Trustees

Name	Role	Appointed
Catherine Alice March		2022-11-30
Durrah Mahmood		2025-12-11
Iqbal Kabir		2020-12-14
Jacqueline Adu-Sarkodie		2022-11-30
James Thomas Pidgeon		2022-11-30
Peter William Huntley		2022-11-30
Rebecca Wootton		2021-04-28
Rowan John Lindsay		2022-11-30
Sarah Granville Needham		2022-11-30

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NEW FUTURE COLLECTIVE LTD

England & Wales - Charity number 1153729

Accounts

New Future Collective Ltd
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
For the Year Ended 31 March 20245

Charity number 1153729
Company number 07637172
(England & Wales)

New Future Collective Ltd
Annual Report & Financial Statements 2025



The Legends of Them, Royal Court Theatre



New Future Collective Ltd

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New Future Collective Ltd

Legal & Admnistrative Information
For the Year Ended 31 March 20245

Charity Registration Number 1153729

Company Registration Number 07637172 (England & Wales)

Trustees	Jacqueline Adu-Sarkodie Jade Crawford Coles (appointed 17/1/25),
Chair	
	Peter Huntley Iqbal Kabir Rowan Lindsay, Treasurer Catherine March, Vice Chair Sarah Needham James Pidgeon Rebecca Wootton
Leadership Team (during the year)	Sam Curtis Lindsay Joint Artistic Director & CEO Nina Lyndon Joint Artistic Director and CEO
Registered office & operational address	Hackney Showroom 4 Murrain Road London N4 2BN
Bankers	Co-operative Bank PO Box 250 Skelmersdale WN5 6WT
Independent Examiners	Simpson Wreford LLP Chartered Accountants Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS

New Future Collective Ltd
Report of the Trustees
For the Year Ended 31 March 2025



Doughnut & Mouth, Hackney Showroom

The Trustees of New Future Collective Ltd, operating as Hackney Showroom (hereafter NFC) present their report and. the financial statements for the year ended 31 March 2025. The Trustees are also Directors of the company for the purposes of company law.

STRUCTURE, GOVERNANCE & MANAGEMENT

NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 9 non-executive Trustees which meets a minimum of four times per year, New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings. Trustees receive an induction briefing on the activities of the Charity. The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 5 occasions.

Detailed written' Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

RISK MANAGEMENT

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise
- public liability and indemnity insurance
- A risk register that is updated quarterly and signed off by Trustees

AIMS AND OBJECTIVES

Hackney Showroom is a unique hybrid of an award-winning theatre company and a grassroots civic arts venue.

As a home for experimental and genre-defying theatre, we work with innovative artists, offering them a rigorous approach to developing their practice, and collaborate with them on producing new work that changes the landscape of tomorrow's theatre. We tour work nationally and internationally, working with a myriad of communities to which we offer a warm and refreshing invitation to encounter live cultural experiences that address the problems and possibilities of our times. Our venue on Kings Crescent Estate creates the best conditions for artists and locals to flourish: with a cultural community programme that enriches local people's lives; and an artist development programme that paves the way for artists to make astonishing and memorable work.

The objects for which the company is established (the "Objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales. The Objects are:

- to advance the arts and culture and their public appreciation in socially and economically disadvantaged communities in the uk, predominantly but not exclusively hackney, tower hamlets and surrounding areas
- to advance the education in the arts and culture for public benefit for socially and economically disadvantaged communities in the uk, predominantly but not exclusively hackney,tower hamlets and surrounding areas
- to develop the capacity and skills of the members of socially and economically disadvantaged communities in the uk, predominantly but not exclusively in hackney, tower hamlets and surrounding areas,in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

OUR VISION

Hackney Showroom's vision is for thriving communities where people are nourished by theatre and culture and emboldened to build a just future.

OUR AIMS

- to develop the careers of innovative performance artists
- to make original, trailblazing theatre & outstanding cultural projects
- to nourish & inspire communities

PUBLIC BENEFIT

The Board of Directors reviews the charity's aims, objectives and activities each year and with regard to any new project or programme that is proposed. The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.

Activities & Achievements 2024-2025



Patrons Jessica Gunning & Jayde Adams

In 2024-25 Hackney Showroom re-mounted our award-winning show The Legends of Them, undertook research and development for new artistic projects, launched a new cohort of our Hackney Showroom Young Artists Programme, presented cultural activity across the UK on our touring stage on wheels, the Bobby Dazzler and delivered a year-round programme of cultural community activity on Kings Crescent Estate where we are based.

We increased our multi-year and unrestricted grant funding and grew our team and now operate with a team of 5 permanent and 8 freelance staff.

Throughout the year we engaged a total of 22,449 people in our work - including 342 artists - a 13% increase from last year.

THE LEGENDS OF THEM

Following a critically acclaimed premiere at Brixton House in 2023, winning the Off West End Award for Best Performance Piece, we remounted The Legends of Them by Sutara Gayle, directed by Hackney Showroom Associate Director Jo McInnes at the Royal Court Jerwood Theatre Downstairs in December 2024. The show was another critical success:

★★★★★ The Stage
★★★★★ Afridiziak
★★★★ Time Out
★★★★ Financial Times
★★★★ The Times
★★★★ WhatsOnStage
★★★★ All That Dazzles
★★★★ Reviews Hub
★★★★ Musical Theatre Review

The show broke the Royal Court record for the number of first time visitors at 84%, with 28% of audiences coming from Brixton and 30% of the show made up of youth groups and group bookings.

SMALL BOATS (WORKING TITLE)

Together with Co-Producers Good Chance Theatre, we commissioned playwright Sonja Linden's stage adaptation of a 2023 French novel Naufrage by Vincent Delecroix and held 2 development workshops with a cast of 5 actors. The piece, entitled Small Boats is an astonishing, uncompromising work of theatre, at the heart of which is the highly charged interrogation of a French coastguard by her superior officer in the aftermath of a mass drowning. Events become increasingly electrified as the incident is revisited and we begin to question if what we are seeing is a real interrogation at all. Putting accountability under

THANK YOU FOR YOUR PATIENCE

We spent a week in development for our next show, Thank You For Your Patience by Hector Dyer, directed by our Co-Artistic Director Sam Curtis Lindsay and performed by our Associate Director Jo McInnes.

DOUGHNUT & MOUTH

Our first children's show, Doughnut & Mouth went into development, co-created by our Artistic Directors Sam and Nina. Performed by Emmanuel Akwafo and Peter Clements, the first outing of a work-in-progress of the show took place on the Bobby Dazzler at our annual street party on Kings Crescent Estate outside our premises. The show was very well received by local families and was accompanied by a sock-puppet making workshop.

LAMDA

We spent a week with LAMDA students workshopping Oisin McKenna's play Evenings and Weekends in the same week that Oisin's book of the same title ('Book of the Summer' - Dazed) was published and became an instant best seller.

ARTIST DEVELOPMENT

We supported 18 artists throughout the year on the development of their projects.

BOBBY DAZZLER

Our touring stage on wheels the Bobby Dazzler, developed with funding from the Hackney Community Fund, toured the country with programmed rostas of cabaret, dance, theatre and music, including bookings at: the Museum of London, Newham Circus Festival, Curious Festival in Saltburn by the Sea and Hartlepool, Northern Pride in Newcastle, Hackney Carnival, Dance Umbrella at Potters Field and Theatre Royal Stratford East.

HACKNEY SHOWROOM YOUNG ARTISTS

We mounted our 5th cohort of Hackney Showroom Young Artists following an excellent turn out at our audition day. The group worked with Artistic Director Sam and a team of visiting artists and industry professionals over a year towards making and performing their own work next year.

CULTURAL COMMUNITY PROGRAMME

Our year-round programme has had another successful year with our Kids Library Club on Tuesdays, our Soft Play Disco on Wednesdays, the Kings Crescent Youth Club on Thursdays and Lunch Club on Fridays. In addition to the Lunch Club we deliver soup drops and provide a befriending service to local elders. We door knocked quarterly to 550 households on Kings Crescent Estate throughout the year to engage with locals and share our cultural offer.

FOOD BANK

In 2024 we began hosting the Hackney Food Bank outside our premises weekly on Tuesdays. This has grown into a project where we now host tea and coffee and board games for local residents each week. We distribute food bank vouchers and signpost residents where we can to our own projects as well as other services.

PLANS FOR THE FUTURE

Our award-winning show THE LEGENDS OF THEM returns to the stage in August 2025 for the Edinburgh FEstival Fringe, as part of the HERE + NOW International showcase before embarking on a UK Tour. We will continue development of our works in progress SMALL BOATS (working title) and THANK YOU FOR YOUR PATIENCE and conclude our HACKNEY SHOWROOM YOUNG ARTISTS training programme with our current hohort, culminating in a showcase. We also plan to invigorate our CULTURAL COMMUNITY PROGRAMME with new projects, co-created in partnership with the KINGS CRESCENT TENANTS & RESIDENTS ASSOCIATION. Future plans also include BOBBY DAZZLER and festival commissions.

FINANCIAL REVIEW

The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees is to be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2024-25 income was £479,088 of which £251,364 was restricted and £227,724 was unrestricted. In comparison in the year 2023-24 income was £362,428 of which £117,099 was restricted and £245,329 was unrestricted.
Expenditure in 2024-25 was £359,124 of which £141,353 was restricted and £217,771 was unrestricted. In comparison in the year 2023-24 expenditure was £381,045 of which £147,920 was restricted and £231,531 was unrestricted. Included in restricted expenditure was £97,931 of expenditure in relation to grants received in 2023-24.
The detailed figures are included in the financial statements. At the year end the charity recorded a surplus for the year of £9,953 on unrestricted funds which, including the unrestricted surplus of £64,979 brought forward from the year 2023-24, left an unrestricted surplus to carry forward of £74,932, including a designated fund of £3,586. The restricted funds held at the 31 March 2025 are £176,748.

The Trustees have the following measures to monitor financial performance:

- The Executive meets with the Treasurer to scrutinise drafts of the Annual Budget and Cash Flow Forecasts for the following year, with worst case and mid case scenarios.
- The Treasurer presents the draft Annual Budget and Cash Flow Forecasts to the Trustees, with worst case and mid case scenarios. The annual budget is approved by the Trustees.
- Draft Management Accounts are prepared quarterly by an independent bookkeeper and approved by the Executive.
- The Executive meets with the Treasurer quarterly to scrutinise the Draft Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year.
- The Treasurer presents the Final Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year for discussion at quarterly Trustees meetings.

STRATEGIC DEVELOPMENT 2024-25

We brought forward £66,737 as restricted grant income to 2024/25.
We were also awarded the following grants in the year:

- £125,359 from Arts Council England, Project Grants
- £23,768 from Arts Council England, Project Grants
- £9,710 from Arts Council England, Project Grants
- £10,000 from London Borough of Hackney, Household Support Fund
- £750 from Hackney Giving
- £19,800 from London Borough of Hackney's Community Infrastructure award (year 3 of a 3-year grant)
- £4,000 from D'Oyly Carte Foundation
- £2,000 from Sandra Charitable Trust
- £5,000 from Lucille Graham Trust
- £15,000 from Mercers Company (year 2 of a 3-year grant)
- £37,777 from City Bridge Foundation (year 2 of a 3-year grant)
- £70,000 from Paul Hamlyn Foundation as part of the Arts Fund (year 1 of a 3 year grant)
- £30,000 from John Ellerman Foundation (year 1 of a 3-year grant)
- £12,960 from Backstage Trust
- £5,000 from Maria Björnson Memorial Fund

We carry forward £176,748 of restricted grant income to 2025-26:

- £28,333 from The City Bridge Foundation
- £15,000 from Paul Hamlyn Foundation as part of the Arts Fund
- £3,056 from Cockayne - Grants for the Arts: a donor advised fund held at The London Community Foundation
- £125,359 from Arts Council England, Project Grants
- £5,000 from Arts Council England, Project Grants

RESERVES POLICY

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities.
It is NFC's policy to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2024-25 equated to £55,000. We finished the year with free unrestricted reserves of £74,932, meaning that we enter 2025-26 with more reserves than our target.

SALARIES

We continue to be committed to competitive salaries for our 5 PAYE staff. Pay is reviewed annually, in line with industry organisations of a comparable scale and size. We are an accredited London Living Wage employer.

TRUSTEES RESPONSIBILITIES

The Trustees, as set out on page 4 are responsible for preparing the Directors' (Trustees) Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those 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 judgments 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 that the charity will continue on that basis

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to 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 prevention and detection of fraud and other irregularities.

GOING CONCERN

The budgets and current management accounts for 2025-26 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario. The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure. Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

INVESTMENT POWERS AND POLICY

Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

INDEPENDENT EXAMINER

A resolution proposing that Simpson Wreford LLP be appointed as independent examiner of the company has been put to the members and approved.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the provisions of Part 15 of the Companies Act relating to small companies.

Signed on behalf of the Board of Directors (Trustees): Dated:

Jade Crawford Coles
Chair of the Board of Directors

NEW FUTURE COLLECTIVE LTD
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
NEW FUTURE COLLECTIVE FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees of the company for the year ended 31 March 2025, which are set out on pages 17 to 28.

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 REPORT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting 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.

Signed: Dated:

Kate Taylor FCA
For and behalf of Simpson Wreford LLP, Chartered Accountants
Institute of Chartered Accounts in England and Wales
Wellesley House
Duke of Wellington Avenue
London SE18 6SS

New Future Collective Ltd
Statement of Financial Activities
For the Year Ended 31 March 2025



Hackney Showroom Young Artists, Class of 2025

New Future Collective Ltd
Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2025	Total funds 2024
		£	£	£	£
INCOME	2				
Donations and legacies		125,687	251,364	377,051	173,595
Charitable activities		102,037	-	102,037	134,556
Other income		-	-	-	54,277
TOTAL INCOME		227,724	251,364	479,088	362,428
EXPENDITURE ON:	4				
Raising funds		31,044	-	31,044	25,614
Charitable activities		186,727	141,353	328,080	355,431
TOTAL EXPENDITURE		217,771	141,353	359,124	381,045
NET INCOME/(EXPENDITURE)		9,953	110,011	119,964	(18,617)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		9,953	110,011	119,964	(18,617)
RECONCILIATION OF FUNDS					
Total funds brought forward		64,979	66,737	131,716	150,333
Total funds carried forward		74,932	176,748	251,680	131,716

The results for the year derive from continuing activities, and there are no other gains or losses other than those shown above.

The notes on pages 20 to 28 form part of these financial statements.

New Future Collective Ltd
Balance Sheet as at 31 March 2025

	Notes	2025		2024	
Fixed Assets					
Tangible assets	7		3,586		4,781
Current Assets					
Debtors	8	237,249		133,677	
Cash at bank and in hand		79,413		25,686	
		316,662		159,363	
Creditors					
Amounts falling due within one year	9	(68,568)		(32,428)	
Net current assets			248,094		126,935
Total net assets			251,680		131,716
The Funds of the Charity	10				
Unrestricted Funds			71,346		60,198
Unrestricted - Designated			3,586		4,781
Restricted Funds			176,748		66,737
			251,680		131,716

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 17 to 28 were approved by the Trustees on XXX and signed on behalf of the Board of Directors (Trustees): Dated:

Jade Crawford Coles
Chair of the Board of Directors

New Future Collective Ltd
Company Number 07637172 (England & Wales)
Statement of Cashflows
For the Year Ended 31 March 2025

	Notes	2,025	2,024
		£	£
Cash used in operating activities			
Net cash provided by/(used in) operating activities	15	**53,727**	**(128,155)**
Cash flows from investing activities			
Purchase of tangible fixed assets		-	-
Cash provided by/ (used) in investing activities		-	-
(Decrease)/Increase in cash and cash equivalents in the year		53,727	(128,155)
Cash and cash equivalents at the beginning of the year		25,686	153,841
Total cash and cash equivalents at the end of the year		79,413	25,686

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

1. Accounting Policies

Company Information
New Future Collective Ltd is a company limited by guarantee incorporated in England and Wales and registered as a charity with the Charity Commission. The registered office is Hackney Showroom 4 Murrain Road, Kings Crescent Estate, London, England, N4 2BN

(a) Basis of preparing the financial statements

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 (FRSI02) (effective 1 January 2019) (Charities SORPFRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £.

The effects of events relating to the year ended 31 March 2025 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

The charity 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 note(s).

(b) Tangible Assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment is written off evenly over 3 years.
Motor Vehicles are written off on a reducing balance basis at 25%

(c) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when:

The charity is legally entitled to the funds. Any performance conditions attached to the income have been met or are fully within the control of the charity. There is sufficient certainty that receipt of the income is considered probable.

The amount can be reliably measured. Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place. Grants for core activities are included in the year to which they relate.

Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund. The Income and Expenditure account recognises the income applicable to the year's activities. Interest receivable is included when received by the Charity.

(d) Expenditure
Expenditure is recognised on the accrual's basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (i.e. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

(e) Fund accounting
Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose,
- Restricted funds - these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(e) Taxation
The Company, as a theatre production company, is entitled to claim Theatre Tax credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(g) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(h) Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

(j) 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.

(k) Significant Accounting Estimates and Judgements
The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

(l) Pensions
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Income

		Unrestricted	*Restricted*	*2025 Total*	*2024 Tota*
		£	£	£	£
1	**Income from donations and legacies**				
	Donations	5,927	-	5,927	26,696
	Grant income				
	Arts Council England - Luna Loves Dance	-	-	-	15,235
	Arts Council England - The Legends of Them	-	125,359	125,359	-
	Arts Council England - HSYA	-	23,768	23,768	-
	Arts Council England - Sonja Linden Small Boats	-	9,710	9,710	-
	London Borough of Hackney				
	Household Support Fund	-	10,000	10,000	5,000
	VCS Grants Programme	-	750	750	-
	Community Infrastructure	19,800	-	19,800	19,800
	D'Oyly Carte Charitabkle Trust	-	4,000	4,000	-
	Sandra Charitable Foundation	2,000	-	2,000	-
	Lucille Graham Trust	-	5,000	5,000	-
	The National Lottery Community Fund Awards for All	-	-	-	10,000
	The Mercers Company	-	15,000	15,000	18,000
	Charles S French Charitable Trust	-	-	-	3,000
	The Foyle Foundation	-	-	-	30,000
	The City Bridge Foundation	-	37,777	37,777	30,864
	The London Community Foundation	-	-	-	15,000
	Paul Hamlyn Foundation	55,000	15,000	70,000	-
	John Ellerman Foundation	30,000	-	30,000	-
	Backstage Trust	12,960	-	12,960	-
	Maria Björnson Memorial Fund	-	5,000	5,000	-
2	**Income from charitable activities**				
	Commissioned Services	37,925	-	37,925	78,881
	Venue Revenue	59,039	-	59,039	37,846
	Ticket Income	1,882	-	1,882	17,829
	Other Income	3,191	-	3,191	-
	Theatre Tax Credit	-	-	-	54,277
		227,724	251,364	479,088	362,428

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

3. Income by Activity

	HSYA	*Cultural Communities*	*The Legends of Them*	*New Work*	*Commercial Bookings*	*Core*	*2025 Total*	*2024 Tota*
	£	*£*	*£*	*£*	*£*	*£*	*£*	*£*
Donations	-	-	-	-	-	5,927	5,927	26,696
Grant income	32,768	63,527	130,359	24,710	-	119,760	371,124	146,899
Commissioned Services	-	-	17,000	1,920	18,275	730	37,925	78,881
Venue Revenue	-	-	-	-	-	59,039	59,039	37,846
Ticket Income	-	-	63	-	-	1,819	1,882	17,829
Other Income	-	-	3,191	-	-	-	3,191	-
Theatre Tax Credit	-	-	-	-	-	-	-	54,277
	32,768	63,527	150,613	26,630	18,275	187,275	479,088	362,428

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

4. Expenditure

	2025 Total	2024 Total	Basis of support cost allocation
	£	£	
Charitable activities			
Staff costs	187,979	117,368	
Depreciation and impairment	1,195	3,092	
Advertising, publicity and marketing	6,882	2,155	
Direct activities costs	96,979	175,347	
Support costs	30,845	52,219	
Accountancy	4,200	5,250	*Governance*
	328,080	355,431	
Raising funds			
Staff costs	8,794	20,189	*Staff time*
Freelance fees	22,250	5,425	
	31,044	25,614	
Total expenditure	**359,124**	**381,045**	

5. Staff Costs

Staff costs for the year were as follows:	2025	2024
	£	£
Salaries and wages	169,037	124,983
Social Security costs	12,050	7,854
Staff pension costs	6,892	4,720
	187,979	137,557

The average number of staff employed during the year, was as follows:

	2025	2024
	5	5
	5	5

6. Key management remuneration

Remuneration of key management personnel	2025	2024
	£	£
Aggregate total	89,250	85,000

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

7. Tangible Fixed Assets

	Motor Vehicles	Fixtures, Fittings & Equipment	Total
Cost	**£**	**£**	**£**
At 1 April 2024	8,500	22,754	31,254
Additions	-	-	-
At 31 March 2025	8,500	22,754	31,254
Depreciation			
At 1 April 2024	3,719	22,754	26,473
Charge for year	1,195	-	1,195
At 31 March 2025	4,914	22,754	27,668
Net Book Value			
At 31 March 2025	3,586	-	3,586
At 31 March 2024	4,781	-	4,781

8. Debtors

	2025	***2024***
	£	**£**
Trade debtors	7,359	4,021
Prepayments	5,855	2,524
Grants due	169,705	68,894
TTR claim	54,247	54,247
Other debtors	83	3,991
	237,249	133,677

9. Creditors: Amounts Falling Due within One Year

	2025	***2024***
	£	**£**
Trade Creditors	7,631	5,748
Accruals	17,584	6,292
Deferred income	21,318	11,333
Social security and other tax	6,288	6,823
Other creditors	15,748	2,232
	68,568	32,429

New Future Collective Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2025

10. Movement in Funds

	As at 1 April				*As at 31 March*
Restricted funds	***2024***	***Income***	***Expenditure***	***Transfers***	***2025***
Cultural Community Programme	23,148	63,527	(58,342)	-	28,333
New Work	19,589	24,710	(26,243)	-	18,056
The Legends of Them (Show)	-	5,000	(5,000)	-	-
The Legends of Them (Tour)	-	125,359	-	-	125,359
Hackney Showroom Young Artists	4,000	32,768	(31,768)	-	5,000
Cultural Community Programme (Young People)	20,000	-	(20,000)	-	-
	66,737	251,364	(141,353)	-	176,748
Unrestricted funds					
Core	60,198	227,724	(216,576)	-	71,346
Designated funds					
Van purchase fund	4,781	-	(1,195)	-	3,586
Total funds	131,716	479,088	(359,124)	-	251,680

11. Designated Fund

An £8,500 grant was provided in 2022-23 by London Borough of Hackney, Roadshow Grant, for the purpose of purchasing a new van. A designated fund was created to account for the depreciation charges in future years, £1,195 of depreciation has been allocated this year.

12. Future Commitments

The company entered a 5-year lease from October 2021 to October 2026, future rent commitments as follows:

2025 / 2026 £8,000 per annum

13. Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs and charge shown in Note 5 represents the contributions payable by the company to the fund. The amount owed to the pension fund as at the 31 March 2025 is £850 (2024 – £Nil).

14. VAT

The charity is registered for VAT and the amount owed to HMRC at 31 March 2025 is £2,562 (2024 – £2,795).

15. Reconciliation of net movement in funds to net cash flow from operating activities.

	2025 £	2024 £
Net movements in funds	119,964	(18,617)
Add back: Depreciation	1,195	3,092
(Increase)/decrease in debtors	(103,572)	(70,220)
Increase/(decrease) in creditors	36,139	(42,410)
	53,727	(128,155)

NEW FUTURE COLLECTIVE LTD

England & Wales - Charity number 1153729

Accounts

New Future Collective Ltd
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
For the Year Ended 31 March 2024

Charity number 1153729
Company number 07637172
(England & Wales)

New Future Collective Ltd Annual Report & Financial Statements 2024



Bobby Dazzler

New Future Collective Ltd

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New Future Collective Ltd

Legal & Administrative Information
For the Year Ended 31 March 2024

Charity registration number	1153729
Company registration number	07637172 (England & Wales)
Trustees	Iqbal Kabir Stuart Heyes (resigned 6 September 2023) Neil Mackay (resigned 6 September 2023) Dawn Walton, Chair (resigned 12 June 2024) Jacqueline Adu-Sarkodie Peter Huntley Rowan Lindsay, Treasurer Catherine March, Vice Chair Sarah Needham James Pidgeon Rebecca Wootton
Leadership Team (during the year)	Sam Curtis Lindsay – Joint Artistic Director & CEO Nina Lyndon – Joint Artistic Director and CEO
Registered office & operational address	Hackney Showroom 4 Murrain Road London N4 2BN
Bankers	Co-operative Bank PO Box 250 Skelmersdale WN5 6WT
Independent Examiners	Simpson Wreford LLP Chartered Accountants Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS

New Future Collective Ltd
Report of the Trustees
Year Ended 31 March 2024



Friday Lunch Club

The Trustees of New Future Collective Limited, operating as Hackney Showroom (hereafter NFC) present their report and the financial statements for the year ended 31 March 2024. The Trustees are also Directors of the company for the purposes of company law.

STRUCTURE, GOVERNANCE & MANAGEMENT

NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 8 non-executive Trustees which meets a minimum of four times per year, New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings. Trustees receive an induction briefing on the activities of the Charity. The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 5 occasions.

Detailed written' Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

RISK MANAGEMENT

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise
- public liability and indemnity insurance
- a risk register that is updated quarterly and signed off by Trustees

AIMS & OBJECTIVES OF THE CHARITY

Hackney Showroom is a unique hybrid of an award-winning theatre company and a grassroots civic arts venue.

As a home for experimental and genre-defying theatre, we work with innovative artists, offering them a rigorous approach to developing their practice, and collaborate with them on producing new work that changes the landscape of tomorrow's theatre. We tour work nationally and internationally, working with a myriad of communities to which we offer a warm and refreshing invitation to encounter live cultural experiences that address the problems and possibilities of our times.

Our venue on Kings Crescent Estate creates the best conditions for artists and locals to flourish: with a cultural community programme that enriches local people's lives; and an artist development programme that paves the way for artists to make astonishing and memorable work.

The Objects for which the company is established are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales. The company's Objects were last updated in the Memorandum & Articles at the company's Board meeting in September 2023. The Objects are:

- the advancement of the arts and culture and their public appreciation.
- the advancement of education in the arts and culture.
- the advancement of citizenship: promoting social inclusion and assisting people to lead more fulfilled lives.
- the advancement of community development: addressing issues of inequality and social justice and bringing about changes that improve the quality of life for the whole community.
- the advancement of community capacity building: developing the capacity and skills of people in such a way that they are better able to identify, and help meet their needs and to participate more fully in society.

OUR VISION

Hackney Showroom's vision is for a thriving community of artists and locals, where people are cared for and emboldened to create and participate in outstanding cultural activity.

OUR AIMS

Artistic & Community

- to foster a sense of belonging for artists and communities
- to support and develop the careers of experimental theatre & performance artists
- to produce and tour original, award-winning live performance
- to give artists, audiences and participants memorable, shared experiences

Organisational

- to be a hybrid between a grassroots organisation & an enterprising arts company
- to have a mixed-ecology financial model

Activities & Achievements 2023-24



The Legends of Them, Brixton House

PUBLIC BENEFIT

The Trustees review the charity's aims, objectives and activities each year and with regard to any new project or programme that is proposed. The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.

ACTIVITIES & ACHIEVEMENTS

In 2023-24 Hackney Showroom originated and mounted 2 new theatre productions, undertook research and development for new artistic projects, launched our new stage on wheels and delivered a year round programme of cultural community activity on Kings Crescent Estate where we are based.

We increased our multi-year and unrestricted grant funding and grew our team and now operate with a team of 5 permanent and 8 freelance staff.

Throughout the year we engaged a total of 19,833 people in our work, including 555 artists and 17 volunteers. This is an increase of 29% from the previous year.

THE LEGENDS OF THEM by Sutara Gayle

Offie Award Winner 2024: Best Performance Piece

"a socio-political triumph"

★★★★★ Theatre News

"This play deserves a huge stage and even larger audience"

★★★★★ Afridiziak

"you can't help but be shaken"

★★★★ The Stage

Having secured R&D support from the National Theatre as part of their Generate programme, we undertook further development of THE LEGENDS OF THEM by actor Sutara Gayle AKA award-winning reggae artist Lorna Gee, culminating in a full production in association with Brixton House in September 2023. Over just 2 weeks, the show played to packed audiences of 1,210 (75% first time visitors) and phenomenal critical response, winning the Offie for Best Performance Piece. This genre-defying show conjures - through song, video and a virtuoso performance - vast worlds and characters as we accompany Sutara on a journey of spiritual awakening. Featuring alongside the show was a photographic exhibition FEMALE PIONEERS OF DANCEHALL, a collaboration with the Museum of Youth Culture, as well as a Womxn of Colour & Sister Circle night and an all-female rollcall Late Gig.

TOMORROW IS ALREADY DEAD by Ms Sharon Le Grand

Our irreverent, razor-sharp take down of gender critical discourse, TOMORROW IS ALREADY DEAD - told via the construct of a famous British spy-movie franchise - is written and performed by legendary East London drag artist Ms Sharon Le Grand. Following the success of its first outing last year, which marked the first production mounted in our new venue, we developed the piece further with Ms Sharon and produced a 2 week run of this musical, bombastic, subversive James Bond spoof at Soho Theatre in June 2023, to rapt, sold out audiences.

ONE LAST DANCE FOR THE SINGLE MOTHERS by Travis Alabanza

In partnership with Bristol Old Vic, we furthered the development of our next show, ONE LAST DANCE FOR THE SINGLE MOTHERS, a groundbreaking dance-theatre piece co-created by Travis Alabanza, Hackney Showroom Co-Director Sam Curtis Lindsay and Alabanza's mother Desiree Alabanza Behard. With choreography by Malik Nashad Sharpe, ONE LAST DANCE explores the relationship between single mothers and their children and what a mother has to sacrifice in order to allow her children to dream bigger in the context of poverty, racism & migration. It tackles urgent questions around the enduring cost of living crisis and the failure of the capitalist project.

THANK YOU FOR YOUR PATIENCE by Hector Dyer

We spent time in development with Associate Artist Hector Dyer on another show in development, THANK YOU FOR YOUR PATIENCE. This folkloric piece, told through epic imagery conjures the new dawn of a distant future world. Exploring the burial of nuclear waste & the impossible environmental legacies we're leaving for future civilisations, THANK YOU FOR YOUR PATIENCE examines our relationship with past & future generations.

BOBBY DAZZLER

In 2023 we conceived, built and launched a visually stunning, show-stopping stage on wheels, the BOBBY DAZZLER. Frustrated at the barriers created by the high costs of outdoor arts, we invented a touring stage that could host our shows and curated programmes to festivals and events without the hefty costs associated with hiring staging, sound and lighting. Created with support of the Hackney Community Fund, the plug-and-go BOBBY DAZZLER, designed and custom built by Stuart Heyes, is an adapted luton van which opens up to reveal a covered stage with a sound system and lighting, and a staircase up to a rooftop stage.

The BOBBY DAZZLER was launched at the Museum of London Docklands 20th anniversary and takes bookings for both curated artistic programmes and dry hires. Commissioned by arts venues and community organisations alike, the BOBBY DAZZLER also presents a commercial opportunity for Hackney Showroom as a new source of unrestricted income.

Activities & Achievements 2023-24 Cont.



Tomorrow is Already Dead, Soho Theatre

EUROVISION

We were commissioned by Liverpool City Council to create a programme for EuroCamp - the LGBTQ+ Stage - as part of EuroFestival alongside the 2023 Eurovision Song Contest. Our programme The Best of the Best & Wurst of the Wurst of Eurovision was hosted by Liverpudlian superstar Ms Sharon Le Grand, live acts included Ginny Lemon, Don One, Midgitte Bardot, Eat Me, Bolly Illusion, plus our very own Eurotroupe dancers and DJ Lucia Blayke.

LUNA LOVES DANCE

We took our children's show, a dance theatre adaptation of Waterstones Children's Laureate Joseph Coelho's LUNA LOVES DANCE to Latitude Festival.

ARTIST DEVELOPMENT

In partnership with LAMDA, we worked with a cohort of their students on the next phase of development of EVENINGS & WEEKENDS by Oisin Mckenna who recently released their first novel of the same title.

We supported the following artists with dramaturgical support and bespoke advice: Azara Meghie, Nando Messias, Courtney Deyn & Jacob Samuel, Brigitte Aphrodite & Quiet Boy, Lekan Lawal.

COMMISSIONS

We curated and programmed festival line-ups for Brockwell Bounce, Bernie Grant Arts Centre Windrush Festival, Hackney Carnival & Hi CULTURE! for the London Borough of Haringey.

COMMUNITY

Hackney Showroom is based on a large housing estate currently undergoing major regeneration. The Kings Crescent Estate has a proud history of resident involvement with a full social, youth and community activities programme which was disrupted when the regeneration of the estate began in 2015. Deprivation in areas of housing, older people and health has worsened. Social isolation and loneliness are common. Community cohesion decreased and people became siloed from each other and new residents developed their own social networks rather than with the wider estate.

To address these issues, we work in partnership with the Kings Crescent Residents Association to deliver a year round Cultural Community Programme, launched in 2021, which includes a Lunch Club & befriending for over 60s, a multicultural children's library drop-in, a soft play disco for early years and their carers, a youth club, wellbeing programme and annual shopping voucher donation scheme. The programme has ignited a step-change in the way people experience their locality. It creates spaces for people to come together across socio-economic divides, tackles isolation, develops literacy in children, enriches people's lives and directly supports hard-up households with vital support to improve life chances.

In 2023-24 our Cultural Community Programme had an average of 86 people a week attending the programme, with a total of 2866 engagements. The CCP is a resident-led programme, with 5 freelance staff and 4 volunteers, all Kings Crescent Residents.

PLANS FOR THE FUTURE

Our award-winning show THE LEGENDS OF THEM returns to the stage in December 2024, in partnership with the Royal Court Theatre, for a run at the Jerwood Theatre Downstairs. In 2024/5 we will secure funding and dates in 2025/26 for: THE LEGENDS OF THEM UK Tour; ONE LAST DANCE FOR THE SINGLE MOTHERS at/in partnership with Southbank Centre and Bristol Old Vic; THANK YOU FOR YOUR PATIENCE at Hackney Showroom, in partnership with the London Borough of Hackney. We will deliver our foundation level artist development programme HACKNEY SHOWROOM YOUNG ACTORS for a cohort of 16 young artists aged 18-25. Future plans also include BOBBY DAZZLER and festival commissions, including Dance Umbrella, Hackney Carnival, Museum of London, Curious Festival and Northern Pride.

FINANCIAL REVIEW 2023-2024

The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees is to be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2023-24 income was £362,428 of which £117,099 was restricted and £245,329 was unrestricted. In comparison in the year 2022-2023 income was £331,600 of which £180,121 was restricted and £151,479 was unrestricted. In 2022-23 the charity received 2 grants from Arts Council England within restricted funds totalling £92,231. These grants received were in relation to productions The Legends of Them and Tomorrow is Already Dead performed in 2023-24. The majority of the expenditure for these productions was spent in 2023-24.

Expenditure in 2023-24 was £381,045 of which £147,920 was restricted, £1,594 designated and £231,531 was unrestricted. In comparison in the year 2022-23 expenditure was £291,320 of which £104,853 was restricted and £186,467 was unrestricted. Included in restricted expenditure was £93,558 of expenditure in relation to grants received in 2022-23.

The detailed figures are included in the financial statements. At the year end the charity recorded a surplus for the year of £12,204 on unrestricted funds which, including the unrestricted surplus of £52,775 brought forward from the year 2022-23, left an unrestricted surplus to carry forward of £64,979, including a designated fund of £4,781. The restricted funds held at the 31 March 2024 are £66,737.

The Trustees have the following measures to monitor financial performance:
- The Executive meets with the Treasurer to scrutinise drafts of the Annual Budget and Cash Flow Forecasts for the following year, with worst case and mid case scenarios.
- The Treasurer presents the draft Annual Budget and Cash Flow Forecasts to the Trustees, with worst case and mid case scenarios. The annual budget is approved by the Trustees.
- Draft Management Accounts are prepared quarterly by an independent bookkeeper and approved by the Executive.
- The Executive meets with the Treasurer quarterly to scrutinise the Draft Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year.
- The Treasurer presents the Final Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year for discussion at quarterly Trustees meetings.

We were awarded a 3-year core grant from London Borough of Hackney's Community Infrastructure award in 2022-23, with £18,000 in Year 1 (2022/23) rising to £19,200 in Year 2 (2023/24).

STRATEGIC DEVELOPMENT

We carried forward £97,558 as restricted grant income from 2022/23.
We were also awarded the following grants for the year:

£5,000 from London Borough of Hackney, Household Support Fund
£10,000 from The National Lottery Community Fund Awards for All
£18,000 from The Mercers Company(This is a 3 year grant reducing to £15,000 in years 2 & 3)
£3,000 from Charles S French Charitable Trust
£30,000 from Foyle Foundation

We were awarded the following grants and donations in the year 2023/24 which have been designated for 2024/25 activity:

£30,864 from The City Bridge Foundation, (£7,716 has been spent in 2023-24, leaving £23,148 carried forward to 2024-25.)
£15,235 from Arts Council England (£10,647 of which was spent in 2023/24)
£15,000 from The London Community Foundation
£20,000 from Kings Crescent Youth Programme

RESERVES POLICY

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities.

It is NFC's policy to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2023/24 equated to £55,000. We finished the year with free unrestricted reserves of £60,198, meaning that we enter 2024-25 with more reserves than our target.

SALARIES

We continue to be committed to competitive salaries for our 5 PAYE staff and sought professional HR advice on contracting. Pay is reviewed annually, in line with industry organisations of a comparable scale and size. We are an accredited London Living Wage employer.

GOING CONCERN

The budgets and current management accounts for 2024/25 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

INVESTMENT POWERS & POLICY

Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

INDEPENDENT EXAMINER

A resolution proposing that Simpson Wreford LLP be appointed as independent examiner of the company has been put to the members and approved.

SMALL COMPANIES EXEMPTION

This report is prepared in accordance with the provisions of Part 15 of the Companies Act relating to small companies.

Signed on behalf of the board of directors (trustees) on 11 September 2024



Catherine March
Vice-Chair of the Board of Directors

New Future Collective Ltd
Independent Examiners Report
Year Ended 31 March 2024



Eurovision, Liverpool

NEW FUTURE COLLECTIVE LTD
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF NEW FUTURE COLLECTIVE FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024, which are set out on pages 19 to 30.

RESPONSIBILITIES & BASIS FOR 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 REPORT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
(2) the accounts do not accord with those accounting 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.



Kate Taylor FCA
For and behalf of Simpson Wreford LLP, Chartered Accountants
Institute of Chartered Accounts in England and Wales
Wellesley House
Duke of Wellington Avenue
London, SE18 6SS
Dated:

Statement of Financial Activities
For the Year Ended 31 March 2024



Community Street Party

NEW FUTURE COLLECTIVE LTD
Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2024	Total funds 2023
		£	£	£	£
INCOME	2				
Donations and legacies		56,496	117,099	173,595	208,517
Charitable activities		134,556	-	134,556	119,282
Other income		54,277	-	54,277	3,801
TOTAL INCOME		245,329	117,099	362,428	331,600
EXPENDITURE ON:	4				
Raising funds		25,614	-	25,614	-
Charitable activities		207,511	147,920	355,431	291,320
TOTAL EXPENDITURE		233,125	147,920	381,045	291,320
NET INCOME/(EXPENDITURE)		12,204	(30,821)	(18,617)	40,280
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		12,204	(30,821)	(18,617)	40,280
RECONCILIATION OF FUNDS					
Total funds brought forward		52,775	97,558	150,333	110,053
Total funds carried forward		64,979	66,737	131,716	150,333

The results for the year derive from continuing activities, and there are no other gains or losses other than those shown above.

The notes on pages 22 to 30 form part of these financial statements.

NEW FUTURE COLLECTIVE LTD
Balance Sheet as at 31 March 2024

	Notes	2024		2023	
Fixed Assets					
Tangible assets	7		4,781		7,873
Current Assets					
Debtors	8	133,677		63,457	
Cash at bank and in hand		25,686		153,841	
		159,363		217,298	
Creditors					
Amounts falling due within one year	9	(32,428)		(74,838)	
Net current assets			126,934		142,460
Total net assets			131,715		150,333
The Funds of the Charity	10				
Unrestricted Funds			60,198		46,400
Unrestricted - Designated			4,781		6,375
Restricted Funds			66,737		97,558
			131,716		150,333

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 19 to 30 were approved by the Trustees on 11 September 2024 and signed on their behalf by:



Catherine March
Vice-Chair of the Board of Directors
Company Number – 07637172 (England &Wales)

NEW FUTURE COLLECTIVE LTD
Statement of Cash Flows
For the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash used in operating activities			
Net cash provided by/(used in) operating activities	15	(128,155)	24,228
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,500)
Cash provided by/ (used) in investing activities		-	(8,500)
(Decrease)/Increase in cash and cash equivalents in the year		(128,155)	15,728
Cash and cash equivalents at the beginning of the year		153,841	138,113
Total cash and cash equivalents at the end of the year		25,687	153,841

NEW FUTURE COLLECTIVE LTD
Notes to the Financial Statements
For the Year Ended 31 March 2024

1. Accounting Policies

Company information
New Future Collective Ltd is a company limited by guarantee incorporated in England and Wales and registered as a charity with the Charity Commission. The registered office is Hackney Showroom 4 Murrain Road, Kings Crescent Estate, London, England, N4 2BN

(a) Basis of preparing the financial statements
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 (FRSI02) (effective 1 January 2019) (Charities SORPFRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £.

The effects of events relating to the year ended 31 March 2024 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The charity 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 note(s).

(b) Tangible Assets
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:
Equipment is written off evenly over 3 years.
Motor Vehicles are written off on a reducing balance basis at 25%

(c) Incoming Resources
All incoming resources are included in the Statement of Financial Activities when:
The charity is legally entitled to the funds. Any performance conditions attached to the income have been met or are fully within the control of the charity. There is sufficient certainty that receipt of the income is considered probable The amount can be reliably measured.

Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place. Grants for core activities are included in the year to which they relate.

Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received.

Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund. The Income and Expenditure account recognises the income applicable to the year's activities. Interest receivable is included when received by the Charity.

(d) Expenditure

Expenditure is recognised on the accrual's basis. All costs which can be directly attributable to charitable activities are allocated thereto. It is not considered that any purpose would be served in apportioning support costs (i.e. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose,
- Restricted funds - these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(e) Taxation

The Company, as a theatre production company, is entitled to claim Theatre Tax credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

(f) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(h) Cash at bank and in hand

Cash at bank and.in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably, Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

(j) 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.

(k) Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

(l) Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

NEW FUTURE COLLECTIVE LTD
Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Income

		Unrestricted £	*Restricted* £	*2024 Total* £	*2023 Total* £
2.1	**Income from donations and legacies**				
	Donations	6,696	20,000	26,696	5,182
	Grant income				
	Arts Council England - Luna Loves Dance	-	15,235	15,235	-
	Arts Council England - The Legends of Them	-	-	-	64,314
	Arts Council England - Tomorrow is Already Dead	-	-	-	27,917
	London Borough of Hackney				
	Omicron Additional Restrictions Grant	-	-	-	214
	Household Support Fund	-	5,000	5,000	-
	VCS Grants Programme	-	-	-	8,990
	Hackney Community Fund	-	-	-	60,000
	Discover Young Hackney	-	-	-	6,380
	Community Infrastructure	19,800	-	19,800	18,000
	Warm Spaces	-	-	-	11,940
	The National Lottery Community Fund Awards for All	-	10,000	10,000	-
	The Mercers Company	-	18,000	18,000	-
	Charles S French Charitable Trust	-	3,000	3,000	-
	The Foyle Foundation	30,000	-	30,000	-
	The City Bridge Foundation	-	30,864	30,864	-
	The London Community Foundation	-	15,000	15,000	-
	Merchant Taylors Fund	-	-	-	5,570
	The Leche Trust	-	-	-	2,000
	The Noel Coward Foundation	-	-	-	2,000
	Maria Björnson Memorial Fund	-	-	-	5,000
2.2	**Income from charitable activities**				
	Commissioned Services	78,881	-	78,881	85,929
	Venue Revenue	37,846	-	37,846	33,353
	Ticket Income	17,829	-	17,829	-
	Theatre Tax Credit	54,277	-	54,277	3,801
		245,329	117,099	362,428	340,590

NEW FUTURE COLLECTIVE LTD
Notes to the Financial Statements
For the Year Ended 31 March 2024

3. Income by Activity

	Arts Lab	*Bobby Dazzler*	*Cultural Communities*	*The Legends of Them*	*Tomorrow is Already Dead*	*Commercial Bookings*	*Core*	*2024 Total*	*2023 Total*
	£	*£*	*£*	*£*	*£*	*£*	*£*	*£*	*£*
Donations	-	-	20,000	-	-	-	6,696	26,696	5,182
Grant income	30,235	-	66,864	-	-	-	49,800	146,899	203,335
Commissioned Services	2,448	200	-	18,993	-	56,500	740	78,881	85,929
Venue Revenue	-	-	-	-	-	-	37,846	37,846	33,353
Ticket Income	-	-	-	11,218	6,611	-	-	17,829	-
Theatre Tax Credit	-	-	-	-	-	-	54,277	54,277	3,801
	32,683	200	86,864	30,211	6,611	56,500	149,359	362,428	331,600

NEW FUTURE COLLECTIVE LTD
Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Expenditure

	2024 Total	2023 Total	Basis of support cost allocation
Charitable activities			
Staff costs	117,368	121,820	
Depreciation and impairment	3,092	5,622	
Advertising, publicity and marketing	2,155	4,623	
Direct activities costs	175,347	91,638	
Support costs	52,219	60,743	
Accountancy	5,250	6,874	*Governance*
	355,431	291,320	
Raising funds			
Staff costs	20,189	-	*Staff time*
Freelance fees	5,425	-	
	25,614	-	
Total expenditure	**381,045**	**291,320**	

5. Staff Costs

	£	£
Salaries and wages	124,983	110,200
Social Security costs	7,854	7,046
Staff pension costs	4,720	4,574
	137,557	121,820

The average number of staff employed during the year, was as follows:

	2024	2023
	5	3
	5	3

6. Key Management Renumeration

Remuneration of key management personnel	2024	2023
	£	£
Aggregate total	85,000	85,000

No staff are paid renumeration exceeding £60,000.

Notes to the Financial Statements
For the Year Ended 31 March 2024

7. Tangible Fixed Assets

	Motor Vehicles	Fixtures, Fittings & Equipment	Total
Cost			
At 1 April 2023	8,500	22,754	31,254
Additions	-	-	-
At 31 March 2024	8,500	22,754	31,254
Depreciation			
At 1 April 2023	2,125	21,256	23,381
Charge for year	1,594	1,498	3,092
At 31 March 2024	3,719	22,754	26,473
Net Book Value			
At 31 March 2024	4,781	-	4,781
At 31 March 2023	6,375	1,498	7,873

8. Debtors

	£	£
Trade debtors	4,021	4,708
Prepayments	2,524	3,367
Grants due	68,894	45,981
TTR claim	54,247	-
Other debtors	3,991	9,401
	133,677	63,456

9. Creditors: Amounts Falling Due within One Year

	2024	*2023*
	£	£
Trade Creditors	5,748	6,037
Accruals	6,292	10,893
Deferred income	11,333	37,157
Social security and other tax	6,823	8,751
Other creditors	2,232	12,000
	32,428	74,838

Notes to the Financial Statements
For the Year Ended 31 March 2024

10. Movement in funds

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
Restricted funds					
Cultural Community Programme	-	66,864	(43,716)	-	23,148
Bobby Dazzler	10,867	-	(10,867)	-	-
The Legends of Them	58,924	-	(58,924)	-	-
Hackney Showroom Young Artists	4,000	-	-	-	4,000
Tomorrow is Already Dead	23,767	-	(23,767)	-	-
Luna Loves Dance	-	15,235	(10,646)	-	4,589
Cultural Community Programme (Young People)	-	20,000	-	-	20,000
One Last Dance for Single Mothers	-	15,000	-	-	15,000
	97,558	117,099	(147,920)	-	66,737
Unrestricted funds					
Core	46,400	245,329	(231,531)	-	60,198
Designated funds					
Van purchase fund	6,375	-	(1,594)	-	4,781
Total funds	150,333	362,428	(381,045)	-	131,716

11. Designated Funds.

An £8,500 grant was provided in 2022-23 by London Borough of Hackney, Roadshow Grant, for the purpose of purchasing a new van. A designated fund was created to account for the depreciation charges in future years, £1,594 of depreciation has been allocated this year.

12. Future Commitments

The company entered a 5-year lease from October 2021 to October 2026, future rent commitments as follows:

2024 / 2025 £8,000 per annum
2025 / 2026 £8,000 per annum

Notes to the Financial Statements
For the Year Ended 31 March 2024

13. Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs and charge shown in Note 5 represents the contributions payable by the company to the fund. The amount owed to the pension fund as at the 31 March 2024 is £Nil (2023 – £Nil).

14. VAT

The charity is registered for VAT and the amount owed to HMRC at 31 March 2024 is £2,795 (2023 – (£5,847)).

15. Reconciliation of net movement in funds to net cash flow from operating activities.

	2024 £	2023 £
Net movements in funds	(18,617)	40,280
Add back: Depreciation	3,092	5,622
(Increase)/decrease in debtors	(70,220)	(37,744)
Increase/(decrease) in creditors	(42,410)	16,071
	(128,155)	24,228

NEW FUTURE COLLECTIVE LTD

England & Wales - Charity number 1153729

Accounts

NEW FUTURE COLLECTIVE

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
For the Year Ended 31 March 2023

Charity number 1153729
Company number 07637172 (England & Wales)

NEW FUTURE COLLECTIVE

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NEW FUTURE COLLECTIVE

Legal and Administrative Information

Year ended 31 March 2023

Charity registration number:	1153729
Company registration number:	07637172 (England & Wales)
Honorary officers	Dawn Walton OBE - Chair
Trustees	Iqbal Kabir Stuart Heyes Neil Mackay Nonhlanbla Makuyana (resigned 28.09.22) Joanna Newell (resigned 28.09.22) Lindsey Rostron (resigned 28.09.22) Dawn Walton Jacqueline Adu-Sarkodie (appointed 30.11.22) Peter Huntley (appointed 30.11.22) Rowan Lindsay (appointed 30.11.22) Catherine March (appointed 30.11.22) Sarah Needham (appointed 30.11.22) James Pidgeon (appointed 30.11.22) Rebecca Wootton
Senior Management Team (during the year)	Sam Curtis Lindsay – Joint Artistic Director and CEO Nina Lyndon – Joint Artistic Director and CEO
Registered office & operational address:	Hackney Showroom 4 Murrain Road London N4 2BN
Bankers	Co-operative Bank PO Box 250 Skelmersdale WN5 6WT
Independent Examiners:	Simpson Wreford LLP Chartered Accountants Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS

NEW FUTURE COLLECTIVE

Report of the Directors (Trustees)

Year ended 31 March 2023

The Trustees of New Future Collective Limited (hereafter NFC) present their report and. the financial statements for the year ended 31 March 2023. The Trustees are also Directors of the company for the purposes of company law.

Structure, Governance and Management
NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 11 non-executive Trustees which meets a minimum of four times per year, New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings. Trustees receive an induction briefing on the activities of the Charity. The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 4 occasions.

Detailed written' Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

Risk Management
The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- public liability and indemnity insurance
- A risk register that is updated quarterly and signed off by Trustees.

NEW FUTURE COLLECTIVE

Report of the Directors (Trustees)

Year ended 31 March 2023

Aims and Objectives
The objects for which the company is established (the "objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales. The company's objects have been updated in the Memorandum & Articles at the company's Board meeting in September 2021. The objects are:

- the advancement of the arts and culture and their public appreciation.
- the advancement of education in the arts and culture.
- the advancement of citizenship: promoting social inclusion and assisting people to lead more fulfilled lives.
- the advancement of community development: addressing issues of inequality and social justice and bringing about changes that improve the quality of life for the whole community.
- the advancement of community capacity building: developing the capacity and skills of people in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

To meet its objects NFC's specific aims are to:

Artistic & Community

- to foster a sense of belonging for artists and communities
- to support and develop the careers of experimental theatre·& performance artists
- to produce original, award-winning live performance & curate outstanding cultural events - to design and deliver innovative learning programmes
- to give artists, audiences and participants memorable, shared experiences

Organisational

- to be a hybrid between a grassroots organisation & an enterprising arts company
- to have a mixed-ecology financial model

Public Benefit
The Board of Directors reviews New Future Collective's aims, objectives and activities each year and with regard to any new project or programme that is proposed.

The Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.

See below the Activities for public benefit delivered in 2022-23

Financial Review 2022-2023
The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees is to be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2022-23 income was £331,600 of which £180,121 was restricted and £151,479 was unrestricted. In comparison in the year 2021-2022 income was £295,935 of which £115,302 was restricted and £180,633 was unrestricted.

Expenditure in 2022-23 was £291,320 of which £104,853 was restricted, £2,125 designated and £184,342 was unrestricted. In comparison in the year 2021-22 expenditure was £314,374 of which £143,683 was restricted and £170,691 was unrestricted.

The detailed figures are included in the financial statements. At the year end the charity recorded a deficit for the year of (£26,488) on unrestricted funds which, including the unrestricted surplus of £79,263 brought forward from the year 2021-22, left an unrestricted surplus to carry forward of £52,775, including a designated fund of £6,375. The restricted funds held at the 31 March 2023 are £97,558.

The Trustees continue to have the following measures to monitor financial performance:

- Surplus budget set for 2023-24
- Scenario analysis
- Revised management account systems

Strategic Development
2022-2023
We were awarded a 3 year core grant from London Borough of Hackney's Community Infrastructure award, with £18,000 in Year 1 (2022/23) rising to £19,200 in Year 2. This is our organisation's first core grant and first multi-year grant.

We carried forward £30,790 as restricted grant income from 2021/22.

We were also awarded the following grants for the year:

- £5,570 from Merchant Taylors Fund, for our work with older people
- £2,000 from London Borough of Hackney, for our work with young people
- £8,990 from London Borough of Hackney - Children & Young People's Grant, for our work with young people
- £4,380 from London Borough of Hackney - Discover Young Hackney 2022 Grant, for our work with young people
- £5,000 from Maria Björnson Memorial Fund, for The Legends of Them
- £60,000 from London Borough of Hackney for the Bobby Dazzler development and community tour (£10,867 of which is carried forward to 2023/24 as restricted)
- £2,950 from London Borough of Hackney - Warm Spaces Grant

We were awarded the following grants in the year 2022/23 which have been designated for 2023/24 activity:

- £2,000 from Leche Trust for Hackney Showroom Young Artists
- £2,000 from The Noël Coward Foundation for Hackney Showroom Young Artists

- £27,917 from Arts Council England for Tomorrow Is Already Dead, (£5,390 of which was spent in 2022/23)
- £64,314 from Arts Council England for The Legends of Them, (£1,435 of which was spent in 2022/23)

Reserves Policy

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities.

It is NFC's policy to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2022/23 equated to £43,000. We finished the year with free unrestricted reserves of £46,400, meaning that we enter 2023-24 with more reserves than our target.

Salaries

We continue to be committed to competitive salaries for our 3 PAYE staff and sought professional HR advice on contracting. Our rate for freelancers is above the industry minimum

Activities and Achievements

Throughout the year we worked with 1,015 artists and engaged a total of 14,119 people in our work. This shows an increase of 65% from the previous year.

We delivered across the following strategic objectives:

Community

Our Cultural Communities Programme (CCP) is now in full swing and headed up by our Projects and Engagement Coordinator Georgia Murphy and a team of freelancers and volunteers, many of whom are Kings Crescent Estate residents. The CCP is a year-round programme, 36 weeks of the year, and includes the following weekly events:

Tuesday: Library Club

Led by Kings Crescent resident Sarah-Louise Simon who moved from a volunteer role to a paid role, each week families and children drop in to read and loan books for free from our beautiful collection of multicultural children's books. Average attendance of 15 per week, with a total membership of 72.

Wednesdays: Easy Rollerz

Hosted by DJ Emilia Harmony, Easy Rollerz is a very popular soft play disco for babies and toddlers and their carers. We run 2 sessions a week, one for under 1s and one for 1-2s. The project is supported by local resident volunteer Yildiz Geneci who from autumn 2023 will lead the project as a paid worker. Average attendance of 20 per week, with a total membership of 201.

Fridays: Friday Lunch Club

Our well loved weekly lunch club is a highlight of the week and a change for us to break bread and play bingo with local over 60s residents. A delicious, freshly prepared lunch is cooked weekly by our Lunch Club cook and local resident Menekse Saitoglu. Average attendance of 15 per week, with a total membership of 54.

In September we curated and hosted a month long exhibition of paintings by 93 year old local artist and Lunch Club member Pat Castle.

In addition we also host a weekly Youth Club led by the Kings Crescent Tenants & Residents Association (KCTRA) on Thursdays.

Summer: We had a big summer programme in 2023 including a week of morning workshops DJing for Girls and afternoon workshops Rebel Printmaking for for 13-19s; FUTUREHEADS, our week long summer project for 8-13s; LOOKOUT a 2-week theatre project on themes of place and future, culminating in a site specific performance on a rooftop in Hackney by 6 local children aged 8-13.

We continue to work with the Kings Crescent Tenants & Residents Association (KCTRA) and in 2022-23 delivered KINGS FEAST, a community meal with live entertainment in November, and in June jointly hosted an annual street party and dog show for 250 residents. We continued to offer a weekly wellbeing programme of free and affordable activities co-created with KCTRA including: Yoga, Meditation, Breathwork, Sound Bath and Pilates, each attended by an average of 12 people weekly. Priority is given to Kings Crescent residents who also receive special discounted rates. Our space is regularly hired by local residents for parties, memorials and a regular kids dance class. We employed three residents on the estate as Freelance Duty Managers and Cleaner.

Artist Development
April - a week-long residency in Boston, USA working on our next show with Travis Alabanza - One Last Dance for the Single Mothers.

May - we continued our ArtsLab artist development initiative supported by Idlewild Trust with a series of masterclasses on playwriting led by Jane Bodie attended by Hackney Showroom artists and associates: Peter Clements, Eleanor Perry, Courtney Deyn, Lena Kaur, Anthony Keigher & Azara Meghie.

May - R&D on EVENINGS & WEEKENDS by Oisin Mckenna at LAMDA with a cohort of students.

June - 3 days of development workshops on our next show THANK YOU FOR YOUR PATIENCE by Hector Dyer, directed by our Co-Director Sam Curtis Lindsay. We aim to make the show in 2024-25.

November - we were commissioned by LAMDA to curate and lead a module on their Foundation programme.

We supported the following artists with bespoke advice and support: Azara Meghie, Nando Messias, Courtney Deyn, Brigitte Aphrodite & Quiet Boy, Lekan Lawal.

Producing & Curating
Our show BURGERZ by Travis Alabanza toured throughout 2022-23:
April - 3 performances and 3 engagement activities in Virginia and 10 performances and 2 engagement activities in Boston, USA
December - 2 performances and 2 workshops in Oslo, Norway
March - 5 performances at the Southbank Centre, London, our final performances of what has been a hugely successful project artistically, culturally and strategically for Hackney Showroom.

Our DISCO LOCO family sound system toured to the following:
June - Bernie Grant Arts Centre Windrush Festival
June - Summer in Battersea Park
July - Hoxton Primary School Fete

We mounted our first KIDS LIT FEST, including the first outing of our new show in development, LUNA LOVES DANCE by Joseph Coelho and Fiona Lumbers, performed by Azara Meghie and DJ Sherrine.

A selection of visiting companies and artists using our space this year have included:
The Hale, Paines Plough, Mimbre, Xnthony.

We secured funding for our 2023 show TOMORROW IS ALREADY DEAD by Ms Sharon Le Grand and confirmed a partnership with Soho Theatre for June 2023 and began pre-production work.

We secured funding for our 2023 show THE LEGENDS OF THEM by Sutara Gayle, confirmed a partnership with Brixton House for September 2023 and began pre-production work.

Our new touring stage, the Bobby Dazzler came to life with a grant from LB Hackney. We purchased a luton van and converted it into a mobile stage on wheels with a view to touring Hackney outdoor spaces in summer 2023.

Plans for the Future
As well as the grants received in 2022/23 which are designated for 2023/24, as of August 2023, we have also secured the following grants for activity in 2023/24:

- £48,000 from Mercers over 3 years for CCP
- £10,000 from Awards for All for CCP
- £5,000 LB Hackney Cost of Living Grant for CCP

Post Covid has been a challenging time for our organisation. With the threat of diminishing reserves, 2023/24 is a year focussed on commercial and strategic development. We will:

- Launch our new stage on wheels, the BOBBY DAZZLER, take it to festivals, photograph it in action, create a tour pack and secure commercial bookings for 2024/25.
- Seek organisational development support from Arts Council England for a Commercial Development Manager and strategy
- Grow our staff team with 2 new permanent staff

Going Concern
The budgets and current management accounts for 2023/24 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

Investment Powers and Policy
Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

Independent Examiner
A resolution proposing that Simpson Wreford LLP be appointed as independent examiner of the company has been put to the members and approved.

Small Company Exemptions
This report is prepared in accordance with the provisions of Part 15 of the Companies Act relating to small companies.

Signed on behalf of the board of directors (trustees) on 9 October 2023

Dawn Walton
Dawn Walton (Dec 14, 2023 13:17 GMT)

Dawn Walton OBE
Chair of the Board of Directors

NEW FUTURE COLLECTIVE

Independent Examiners' Report

To the Trustees of New Future Collective for the Year Ended 31 March 2023

I report to the charity trustees of the company for the year ended 31 March 2023, which are set out on pages 12 to 22.

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 report
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those accounting 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.



Kate Taylor FCA
For and behalf of Simpson Wreford LLP, Chartered Accountants
Institute of Chartered Accounts in England and Wales

Wellesley House
Duke of Wellington Avenue
London, SE18 6SS
Dated: 9 October 2023

NEW FUTURE COLLECTIVE

Statement of Financial Activities (including Income and Expenditure Account)

Year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2023	Total funds 2022
		£	£	£	£
INCOME	**2**				
Donations and legacies		28,396	180,121	208,517	253,099
Charitable activities		119,282	-	119,282	37,252
Other income		3,801	-	3,801	5,584
TOTAL INCOME		151,479	180,121	331,600	295,935
EXPENDITURE ON:	**4**				
Raising funds		-	-	-	-
Charitable activities		186,467	104,853	291,320	314,374
TOTAL EXPENDITURE		186,467	104,853	291,320	314,374
NET INCOME/(EXPENDITURE)		(34,988)	75,268	40,280	(18,439)
Transfers between funds		8,500	(8,500)	-	-
NET MOVEMENT IN FUNDS		(26,488)	66,768	40,280	(18,439)
RECONCILIATION OF FUNDS					
Total funds brought forward		79,263	30,790	110,053	128,492
Total funds carried forward		52,775	97,558	150,333	110,053

The results for the year derive from continuing activities, and there are no other gains or losses other than those shown above.

The notes on pages 14 to 21 form part of these financial statements.

NEW FUTURE COLLECTIVE

Balance Sheet as at 31 March 2023

	Notes	2023		2022	
Fixed Assets					
Tangible assets	7		7,873		4,995
Current Assets					
Debtors	8	63,457		25,713	
Cash at bank and in hand		153,841		138,112	
		217,298		163,825	
Creditors					
Amounts falling due within one year	9	(74,838)		(58,767)	
Net current assets			142,460		105,058
Total net assets			150,333		110,053
The Funds of the Charity	10				
Unrestricted Funds			46,400		79,263
Unrestricted - Designated			6,375		-
Restricted Funds			97,558		30,790
			150,333		110,053

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 11 to 21 were approved by the Trustees on 9 October 2023 and signed on their behalf by:

Dawn Walton
Dawn Walton (Dec 14, 2023 13:17 GMT)

Dawn Walton OBE
Director (Trustee), Chair of the Board
Company Number – 07637172 (England &Wales)

NEW FUTURE COLLECTIVE

Statement of Cashflows

For the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash used in operating activities			
Net cash provided by/(used in) operating activities	**14**	**24,228**	**25,782**
Cash flows from investing activities			
Interest income		-	-
Purchase of tangible fixed assets		(8,500)	-
Cash provided by/ (used) in investing activities		(8,500)	-
(Decrease)/Increase in cash and cash equivalents in the year		15,728	25,782
Cash and cash equivalents at the beginning of the year		138,112	112,330
Total cash and cash equivalents at the end of the year		153,840	138,112

NEW FUTURE COLLECTIVE

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting Policies

Company information
New Future Collective is a company limited by guarantee incorporated in England and Wales and registered as a charity with the Charity Commission. The registered office is Hackney Showroom 4 Murrain Road, Kings Crescent Estate, London, England, N4 2BN

(a) Basis of preparing the financial statements
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 (FRSI02) (effective 1 January 2019) (Charities SORPFRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £.

The effects of events relating to the year ended 31 March 2023 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

The charity 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 note(s).

(b) Tangible Assets
Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Equipment is written off evenly over 3 years.
Motor Vehicles are written off on a reducing balance basis at 25%

(c) Incoming Resources
All incoming resources are included in the Statement of Financial Activities when:

The charity is legally entitled to the funds. Any performance conditions attached to the income have been met or are fully within the control of the charity. There is sufficient certainty that receipt of the income is considered probable The amount can be reliably measured. Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place. Grants for core activities are included in the year to which they relate.

Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund. The Income and Expenditure account recognises the income applicable to the year's activities. Interest receivable is included when received by the Charity.

(d) Expenditure
Expenditure is recognised on the accrual's basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose wou1d be served in apportioning support costs (i.e. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

Fund accounting
Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose,
- Restricted funds - these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(e) Taxation
The Company, as a theatre production company, is entitled to claim Theatre Tax credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

(f) Going concern
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern,

(g) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(h) Cash at bank and in hand
Cash at bank and.in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably, Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

(j) 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.

(k) Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

(l) Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Income

	Unrestricted £	*Restricted* £	*2023 Total* £	*2022 Total* £
2.1 Income from donations and legacies				
Donations	5,182	-	5,182	7,917
Grant income				
Arts Council England - Cultural Recovery Fund	-	-	-	53,648
Arts Council England - Emergency Resource Support	-	-	-	64,268
Arts Council England - One Last Dance	-	-	-	14,913
Arts Council England - The Legends of Them	-	64,314	64,314	-
Arts Council England - Tomorrow is Already Dead	-	27,917	27,917	-
London Borough of Hackney				
• London Community Response Fund —Lunch Club	-	-	-	46,655
• LB Hackney - Reopening Fund 2 - Cultural Communities	-	-	-	9,990
• LB Hackney - Omicron Additional Restrictions Grant	214	-	214	3,000
• LB Hackney - Reopening Fund 1 - Cultural Communities	-	-	-	4,960
• LB Hackney - VCS Grants Programme —Futureheads	-	-	-	3,964
• LB Hackney - VCS Grants Programme —Children & Young People	-	8,990	8,990	-
• LB Hackney - Showroom Roadshow Grant - Bobby Dazzler	-	60,000	60,000	-
• LB Hackney - Discover Young Hackney 2022	-	6,380	6,380	-
• LB Hackney - Showroom Community Infrastructure	18,000	-	18,000	-
• LB Hackney - Warm Spaces	-	2,950	2,950	-
British Council - Burgerz, UK/Australia Season 2021-22	-	-	-	2,000
The National Lottery Community Fund Awards for All - Disco Loco	-	-	-	10,000
Little Butterfly Foundation - Futureheads	-	-	-	5,000
Hornsey Parochial Charities - Kings Youth	-	-	-	2,000
Backstage Trust - Capital	-	-	-	22,000
Span Trust - Capital	-	-	-	2,784
Merchant Taylors Fund - for Elders	-	5,570	5,570	-
The Leche Trust	-	2,000	2,000	-
The Noel Coward Foundation	-	2,000	2,000	-
Maria Bjornson - The Legends of Them	5,000	-	5,000	-
2.2 Income from charitable activities				
Commissioned Services	85,929	-	85,929	19,758
Venue Revenue	33,353	-	33,353	13,494
Sundry Income	-	-	-	4,000
Theatre Tax Credit	3,801	-	3,801	5,584
	151,479	180,121	331,600	295,935

NEW FUTURE COLLECTIVE

Notes to the financial statements

For the year ended 31 March 2023

3. Income by activity

	Arts Lab	*Bobby Dazzler*	*Burgerz*	*Cultural Communities*	*Disco Loco*	*Hackney Showroom Young Actors*	*The Legends of Them*	*Tomorrow is Already Dead*	*Core*	*2023 Total*	*2022 Total*
	£	£	£	£	£	£	£	£	£	£	£
Donations	-	-	330	1,680	-	-	-	-	3,172	5,182	7,917
Grant income	-	60,000	-	23,890	-	4,000	64,314	27,917	23,214	203,335	245,182
Commissioned Services (including KCTRA)	8,090	-	71,429		5,460	-	-	-	950	85,929	19,758
Venue Revenue	-	-	232	-	-	-	-	-	33,121	33,353	13,494
Other income	-	-	-	-	-	-	-	-	-	-	4,000
Theatre Tax Credit	-	-	-	-	-	-	-	-	3,801	3,801	5,584
	8,090	60,000	71,991	25,570	5,460	4,000	64,314	27,917	64,258	331,600	295,935

4. Expenditure

	2023 Total	*2022 Total*	*Basis of support cost allocation*
Charitable activities			
Staff costs	121,820	128,775	
Depreciation and impairment	5,622	1,665	
Advertising, publicity and marketing	4,623	14,810	
Direct activities costs	91,638	85,106	
Support costs	60,743	81,518	
Accountancy	6,874	2,500	*Governance*
	291,320	314,374	

5. Staff Costs

Staff numbers

Staff costs for the year were as follows:	***2023***	***2022***
	£	**£**
Salaries and wages	110,200	113,527
Social Security costs	7,046	10,886
Staff pension costs	4,574	4,362
	121,820	128,775

The average number of staff employed during the year, was as follows:

	2023	***2022***
	3	4
	3	4

6. Key management remuneration

Remuneration of key management personnel	***2023***	***2022***
	£	**£**
Aggregate total	85,000	75,000

7. Tangible Fixed Assets

	Motor Vehicles	Fixtures, Fittings & Equipment	Total
Cost			
At 1 April 2022	-	22,754	22,754
Additions	8,500	-	8,500
At 31 March 2023	8,500	22,754	31,254
Depreciation			
At 1 April 2022	-	17,759	17,759
Charge for year	2,125	3,497	5,622
At 31 March 2023	2,125	21,256	23,381
Net Book Value			
At 31 March 2023	6,375	1,498	7,873
At 31 March 2022	-	4,995	4,995

8. Debtors

	2023	*2022*
	£	£
Trade debtors	4,708	3,136
Prepayments	3,367	10,550
Grants due	45,981	6,427
Other debtors	9,401	5,600
	63,457	25,713

9. Creditors: Amounts Falling Due within One Year

	2023	*2022*
	£	£
Trade Creditors	6,037	8,738
Accruals	10,893	21,499
Deferred income	37,157	25,114
Social security and other tax	8,751	3,416
Other creditors	12,000	-
	74,838	58,767

Notes to the financial statements

For the year ended 31 March 2023

10. Movement in Funds

Restricted funds	*As at 1 April 2022*	*Income*	*Expenditure*	*Transfers*	*As at 31 March 2023*
Hackney Reopening Fund - Cultural Communities	26,790	23,890	(50,680)		-
Idlewild Trust - Artslab	4,000	-	(4,000)	-	-
Hackney Showroom Roadshow Grant - Bobby Dazzler	-	60,000	(40,633)	(8,500)	10,867
The Legends of Them	-	64,314	(5,390)	-	58,924
HYSA	-	4,000	-	-	4,000
Tomorrow is Already Dead	-	27,917	(4,150)	-	23,767
	30,790	180,121	(104,853)	(8,500)	97,558
Unrestricted funds					
Core	79,263	151,479	(184,342)	-	46,400
Designated funds					
Van purchase fund	-	-	(2,125)	8,500	6,375
Total funds	110,053	331,600	(291,320)	-	150,333

11. Transfers

A transfer of £8,500 has been grant provided by London Borough of Hackney, Roadshow Grant, for the purpose of purchasing a new van. The funds were spent on the new van during the year. A designated fund has been created to account for the depreciation charges in future years.

12. Future Commitments

The company entered a 5-year lease &om October 2021 to October 2026, future rent commitments as follows:

2023 / 2024 £6,000 per annum
2024 / 2025 £8,000 per annum
2025 / 2026 £8,000 per annum

13. Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs and charge shown in Note 6 represents the contributions payable by the company to the fund. The amount owed to the pension fund as at the 31 March 2023 is £Nil (2022 – £Nil).

13. VAT

The charity is registered for VAT and the amount owed to HMRC at 31 March 2023 is £5,847 (2022 – £703).

14. Reconciliation of net movement in funds to net cash flow from operating activities.

	2023 £	2022 £
Net movements in funds	40,280	(18,439)
Add back: Depreciation	5,622	1,665
(Increase)/decrease in debtors	(37,744)	6,502
Increase/(decrease) in creditors	16,071	36,054
	24,228	25,782

New Future Collective Ltd - 31 March 2023 - Final Accounts

Final Audit Report 2023-12-14

Created:	2023-12-13
By:	Molly Sharpe (molly@hackneyshowroom.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9K9oiOHalK8bcWnefCogxGafw48vFOTj

"New Future Collective Ltd - 31 March 2023 - Final Accounts" History

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Agreement completed.
2023-12-14 - 1:18:07 PM GMT

NEW FUTURE COLLECTIVE LTD

England & Wales - Charity number 1153729

Accounts

Company No. 7637172
Charity No. 1153729

New Future Collective
(Limited By Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

New Future Collective
(Limited by Guarantee)
Directors'/Trustees' Report 2022

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New Future Collective Ltd
(Limited by Guarantee)
Legal and Administrative Details
For the year ended 31st March 2022

Status

The organisation is a charitable company limited by guarantee. Incorporated on 17th May 2011, as amended by certificate of incorporation on change of name dated 5th February 2013, and as amended by special resolution registered at Companies House on 6th August 2013 and registered as a charity on 9th September 2013.

Governing document

The organisation was established under a memorandum of association on 17th June 2011 which established the objects and powers of the organisation and is governed under its articles of association.

Company number: 7637172
Charity number: 1153729

Registered office and operational address:

Hackney Showroom, 4 Murrain Road
London N4 2BN

Honorary officers

Chair	Dawn Walton OBE
Company Secretary	Lindsey Rostron

The Trustees

The Trustees, who are also Directors under company law, and who served as Trustees in the reporting period and as at the date the report was approved.

Iqbal Elias (appointed 28.4.21)
Stuart Heyeses
Neil Mackay
Charles McKenzie (resigned 21.11.21)
Nonhlanhla Makuyana (appointed 4.5.21)
Joanna Newell
Lindsey Rostron
Malakai Sargeant (resigned 5.7.21)
Dawn Walton
Becky Wootton

Senior Management (during the year)

Joint Artistic Director and CEO:	Sam Curtis Lindsay
Joint Artistic Director and CEO:	Nina Lyndon

Bankers

Co-operative Bank
PO Box 250
Skelmersdale WN8 6WT

Independent Examiner

Jon Catty and Company
Chartered Accountants and Independent Examiner
12 Durham Road
London N2 9DH

New Future Collective Ltd
(Limited by Guarantee)
Trustees' / Directors' Annual Report
for the Year Ended 31st March 2022

1. The Trustees of New Future Collective Limited (hereafter NFC) present their report and the financial statements for the year ended 31 March 2022. The Trustees are also Directors of the company for the purposes of company law.

2. Structure, governance and management

NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation on change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 8 non-executive Trustees which meets a minimum of four times per year. New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings. Trustees receive an induction briefing on the activities of the Charity. The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 4 occasions.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified

- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- public liability and indemnity insurance
- A risk register that is updated quarterly and signed off by Trustees.

3. Aims and Objectives

The objects for which the company is established (the "objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with thelaws of England and Wales. The company's objects have been updated in the Memorandum & Articles at the company's Board meeting in September 2021. The objects are:/

- the advancement of the arts and culture and their public appreciation.
- the advancement of education in the arts and culture.
- the advancement of citizenship: promoting social inclusion and assisting people to lead more fulfilled lives.
- the advancement of community development: addressing issues of inequality and social justice and bringing about changes that improve the quality of life for the whole community.
- the advancement of community capacity building: developing the capacity and skills of people in such a way that they are better able to identify, and help meet their needs and to participate more fully in society.

To meet its objects NFC's specific aims are to:

Artistic & Community

- to foster a sense of belonging for artists and communities
- to support and develop the careers of experimental theatre & performance artists
- to produce original, award-winning live performance & curate outstanding cultural events - to design and deliver innovative learning programmes
- to give artists, audiences and participants memorable, shared experiences

Organisational

- to be a hybrid between a grassroots organisation & an enterprising arts company
- to have a mixed-ecology financial model

Public Benefit

The Board of Directors reviews New Future Collective's aims, objectives and activities each year and with regard to any new project or programme that is proposed.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set. See below the Activities for public benefit delivered in 2021-22.

4. Financial Review 2021-2022

The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees is to be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2021-22 income was £295,935 of which £115,302 was restricted and £180,633 was unrestricted. In comparison in the year 2020-21 income was £290,958 of which £102,575 was restricted and £188,383 was unrestricted.

Expenditure in 2021-22 was £314,374 of which £143,683 was restricted and £170,691 was unrestricted. In comparison in the year 2020-21 expenditure was £172,029 of which £60,850 was restricted and £111,179 was unrestricted.

The detailed figures are included in the financial statements. At the year end the charity recorded a surplus of £9,942 on unrestricted funds which, including the unrestricted surplus of £69,321 brought forward from the year 2020-21, left an unrestricted surplus to carry forward of £79,263. The restricted funds held at the 31 March 2022 are £30,790.

The Trustees continue to have the following measures to monitor financial performance:

- Surplus budget set for 2021-22
- Scenario analysis
- Revised management account systems

STRATEGIC DEVELOPMENT
2021-22

We were awarded Arts Council Cultural Recovery Fund Round 2 of £53,648, Arts Council Emergency Response Support Round 2 of £64,268 and £3,000 from London Borough of Hackney's Omicron Additional Restrictions Grant, which stabilised our organisation following a loss of revenue from venue hires, project commissions and theatre touring due to the ongoing impact of Covid-19.

We received £22,000 from Backstage Trust to make our studio theatre performance ready with a lighting rig, cabling & multiple operating points, blackout blinds and drapes and £2,784 from Span Trust for theatre seating.

We carried forward £59,171 as restricted grant income from 2020-21 and we were also awarded the following grants for the year:

- £4,960 from LB Hackney Cultural Venues Reopening Fund 1 towards our outdoor digital screen and our quarterly Chama's Coffee Hour, an engagement surgery for local residents
- £46,655 from LB Hackney via London Community Response Fund for our Friday Lunch Club (£3,540 of which is carried forward for activity in 22-23)
- £14,913 from Arts Council England Project Grants for an R&D of our theatre show ONE LAST DANCE FOR THE SINGLE MOTHERS
- £5,000 from the Little Butterfly Foundation for our Futureheads summer project
- £3,964 from LB Hackney VCS grants programme for our Futureheads Summer project
- £9,990 from LB Hackney Cultural Venues Reopening Fund 2 for 2022 Disco Loco, Kings Feast & Friday Lunch Club (£7,290 of which is carried forward for activity in 22-23)
- £2,000 from British Council for Burgerz Australia
- £1,406 from the KCTRA Community Development Fund for community activities including Kings Feast.

2022-23

We continue to be committed to competitive salaries for our 3 PAYE staff and sought professional HR advice on contracting. Our rate for freelancers is above the industry minimum.

We were awarded the following grants in the year 2021-22 which were designated for 2022-23 activity:

- £10,000 from The National Lottery Awards for All Fund for Disco Loco
- £4,960 from LB Hackney's Cultural Venues Reopening Fund towards our outdoor digital screen and our quarterly Chama's Coffee Hour, an engagement surgery for local residents
- £1,000 of our £2,000 from Hornsey Parochial Charities for youth projects on Kings Crescent Estate
- £7,290 of our £9990 grant from Hello Again Hackney for 2022 Disco Loco, Kings Feast & Elders

- £3540 of our £46,655 grant from LB Hackney via London Community Response Fund for our Friday Lunch Club.

We have also carried forward £4,000 from Idlewild Trust for our ARTSLAB artist development programme to 2022-23, which was received in 2020-21.

RESERVES POLICY

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities.

It is NFC's policy to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2021-22 equated to £55,000. We finished the year with an unrestricted surplus of £79,263, meaning that we enter 2022-23 with healthy reserves.

5. Activities and Achievements

Throughout the year we worked with 81 artists and engaged 8,358 people in our work. This shows an increase of 218% from the previous year but is still below our pre-covid figures of 18,686.

We delivered across 5 strategic objectives:

COMMUNITY

Over the last year we established a close working relationship with the Kings Crescent Tenants & Residents Association (KCTRA). We used funding raised together to open our new community space on the estate in August 2021. We continue to work with the KCTRA on joint fundraising efforts and programme planning. We have to date engaged 40% of residents on the estate who have attended one of our events, classes or activities.

Our Kings Crescent street party launched the building in August of 2021 with live music acts, DJs, community stalls and food offerings. It was well attended by 250 locals.

In September we launched FRIDAY LUNCH CLUB for locals over 60s and their friends. Each week a delicious cooked lunch is served followed by a spot of Bingo or activities such as singing, nail painting or chair based exercise. We have a total membership of 45 guests who regularly attend.

We continued running our sold-out weekly soft play Disco Loco Easy Rollerz for babies and toddlers.

We continued our weekly Disco Loco Library, with the additional purchases of multicultural children's books, curated for us by Samantha Williams from This Is Book Love. We now have a library membership of 51 who regularly lend books.

Kings Youth was an 8 week programme of detached youth work for 13-19 year olds on the Kings Crescent Estate which engaged young people to help design our youth programme for 2022-2023.

In September and December, we hosted our now quarterly, free community meal and party KINGS FEAST. These were attended by 309 residents from the estate with food provided by local Turkish restaurant Otantic.

Since opening the building, we have recruited and trained 9 local volunteers. They support the running of the community programme. Each volunteer is DBS checked and receives expenses. In addition to volunteering, we also run a befriending service for vulnerable people on the estate.

We now offer a weekly wellbeing programme of free and affordable activities co-created with KCTRA including Yoga, Meditation, Pilates and Zumba, each attended by an average of 12 people weekly. Our space is regularly hired by local residents for parties, memorials and classes. Priority is given to Kings Crescent residents who also receive special discounted rates.

ARTIST DEVELOPMENT

We engaged in a period of research and development on 2 shows:

THE LEGENDS OF THEM by Sutara Gayle. We explored the role of sound and film within the production and developed a new draft of the script which was used to secure partners and venues for a future production.

ONE LAST DANCE FOR THE SINGLE MOTHERS by Travis Alabanza. Delivered in Bristol in partnership with Bristol Old Vic, this second R&D explored the script, music set and dramatic structure for this new show, devised by Travis and Sam, directed by Sam, with additional material by Travis's mother, Desiree. The creative team included Malik Nashad Sharpe, Mwen and Max Johns.

We continued to support the following artists with show development:

EVENINGS & WEEKENDS by Oisin Mckenna

THANK YOU FOR YOUR PATIENCE by Hector Dyer

COLONIAL CHIPS AND BITS by Lena Kaur

PAUL CHAMBERS by Peter Clements

We supported the following artists with bespoke advice and support: Malik Nashad Sharpe, Oliver Dawe, Rhys Hollis, Sonny Nwachukwu, Thick & Tight, Ava Vidal, Azara Meghie, Nando Messias, Tylor Deyn, Brigitte Aphrodite & Quiet Boy, Daniel Vais and Lekan Lawal.

Co-Directors Nina and Sam ran the following 3 masterclasses: THE SHOW ONLY YOU CAN MAKE, FIND YOUR AUDIENCE and PROJECT GRANTS DEEP DIVE. These were well attended by emerging artists who received tailored advice and support.

PRODUCING & CURATING

Our theatre show BURGERZ was due to tour Australia (Sydney, Perth, Melbourne & Adelaide) with the support of The British Council Jan - March 2022. Due to Covid-19 restrictions returning in Australia we pivoted to digital activity. A film (BURGERZ AND CHIPS) was specially made in London and shown as part of Midsumma Festival in

Melbourne and Adelaide Fringe, engaging an online audience of 700. We held the following online discussions and workshops: FROM THE CLUB TO THE THEATRE with Travis Alabanza, Scottee, Lucy McCormick and Sam Curtis Lindsay. TRANZ TALKZ - with Travis Alabanza. BURGERZ Q&A with Travis Alabanza and Sam Curtis Lindsay.

In November we were able to take live performances of BURGERZ back out on the road and visited The Hague, Netherlands.

Our Disco Loco sound system toured to Bernie Grant Arts Centre as part of Windrush celebrations and Summer in Battersea Park in June.

TOMORROW IS ALREADY DEAD by Ms Sharon Le Grand - In February of 22 we mounted our first production in our new space on Kings Crescent. This was a DIY production model to test out the space and get a piece of work on its feet quickly. The show was a huge sellout success with demand for more performances.. There are plans to develop the work and bring it back again and tour in Autumn of 2022

A selection of visiting companies and artists using our space this year have included: Mimbre, Made in China, The Faction, Femi Elufowoju jr Ensemble & Boundless.

LEARNING

Hackney Showroom delivered a four week course to foundation students at LAMDA in Nov with 30 participants creating a performance using their unique quirks, passions and lived experiences. The course was directed by Sam Curtis Lindsay and Oliver Dawe with guest artists Nando Messias, Gail Babb and Peter Clements. The course will return in Nov 2022.

We delivered our summer project FUTUREHEADS for 8-11 year olds, supported by the LB Hackney. Over 2 weeks we engaged 40 kids in a programme of activism, outdoor adventures, games, problem solving activities and creative challenges. We continued our weekly club for 8-11s, Futureheads Club from December '21.

We mounted our 5th Hackney Showroom Young Actors project, following 2 days of intensive auditions with 50 young people from Hackney, Islington & Haringey. The weekly sessions with 12 students began online, moving to in-person in spring '21, led by Lena Kaur and Sam Curtis Lindsay and Peter Clements. Guests included agents, casting directors and film and TV tutors. Our industry showcase was held in Augustat Old Diorama Arts Centre. Since the conclusion of the course 4 actors have gained agency representation and 2 gained places at LAMDA.

SUSTAINABILITY & CARE

We have committed to avoiding international travel which requires the transportation of theatre sets from the end of 2022.

In 2021-22 we replaced all of our cleaning and office supplies with eco alternatives and switched our energy supply to 100% renewable.

As part of our annual budget and new wellbeing policy we made it standard to include a 2.5% care contingency.

6. Plans for the Future

As well as the grants received in 2021-22 which are designated for 2022-23, as of July 2022, we have also secured the following grants for activity in 2022-23:

- £8,990 from Hackney VCS Children & Young People's Grant for our Futureheads Summer project
- £5,570 from Merchant Taylors fund for our Elders programme
- £2,000 from London Borough of Hackney's Resident Participation Team for youth work on Kings Crescent Estate
- £4,380 from London Borough of Hackney Discover Young Hackney for youth work on Kings Crescent Estate
- 18,000 from LB Hackney Community Infrastructure Grant for core

We're developing plans to secure multi-year funding:

- We are working with our Fundraising consultant on larger, more strategic bids
- We have applied for ACE NPO
- LB Hackney have confirmed that they are asking the government to roll out the Community Infrastructure Grant for 3 years

In 2021-22 We recruited a Duty Manager 2-3 days a week and all staff have had First Aid and Safeguarding training, 2 staff have had food hygiene training. We drafted a new staff handbook and updated company policies.

7. Covid-19

As noted in the company's Risk Register the effects of the pandemic has impacted NFC activity again this year with a slow start in areas like venue hire and touring. The likelihood that it will continue to have some impact on the ability of NFC to carry out its usual range of activities, the audience numbers for new shows are set to be conservative estimates as audiences in some places are slower to return.

Measures the Trustees have put in place to mitigate these risks are:

- A flexible approach to pivot from touring theatre shows to delivering digital activity where relevant.
- Comprehensive budgeting and cash flow projections

- Planning of activities to be held in line with government guidance and industry best practice
- Continual review of premises to ensure compliance with government guidance and industry best practice
- Funders were looking to charities to adapt to the new world and help solve social challenges that Covid has brought. NFC's renewed focus on community development and urban regeneration continues to be timely in this regard
- Scenario planning to identify in advance times where peak covid infections may impact audience numbers.

8. Going Concern

The budgets and current management accounts for 2022-23 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure.

In addition, the charity now maintains financial reserves sufficient to cover three months operating expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

9. Investment Powers and Policy

Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

10. Independent Examiner

A resolution proposing that Bridget Kalloushi be appointed as independent examiner of the company has been put to the members and approved.

12. Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act relating to small companies.

On behalf of the Trustees:

Dawn Walton OBE (Chair of the Board of Directors)
Date:

New Future Collective Ltd
(Limited by Guarantee)
Independent Examiner's Report
To the Trustees of New Future Collective Ltd
For the year ended 31st March 2022

I report on the financial statements for the year ended 31st March 2022 which are set out on pages 13-19.

Respective responsibilities of trustees and examiner
The trustees (who are 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law 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 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination was carried out in accordance with 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 of 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 causes 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 charities have 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.



JON CATTY FCA
CHARTERED ACCOUNTANT/INDEPENDENT EXAMINER
12 DURHAM ROAD, LONDON N2 9DN
28th September 2022

New Future Collective Ltd
(Limited by Guarantee)
Statement of Financial Activities
For the year ended 31st March 2022

	Note	Restricted Funds	Unrestricted Funds	Total Funds 2022	Restricted Funds	Unrestricted Funds	Total Funds 2021
INCOME RESOURCES							
Incoming resources from generated fund							
Voluntary income – Grants and Donations		115,302	137,797	253,099	76,644	150,430	227,074
Charitable Activities		-	37,252	37,252	-	32,654	32,654
Activities for generating funds		-	-	-	-	-	-
Other Incoming Resources		-	5,584	5,584	25,931	5,299	31,230
TOTAL INCOME RESOURCES	2	115,302	180,633	295,935	102,575	188,383	290,958
RESOURCES EXPENDED							
Charitable Activities	3	143,683	170,691	314,374	60,850	111,179	172,029
TOTAL RESOURES EXPENDED		143,683	170,691	314,374	60,850	111,179	172,029
NET INCOME/(EXPENDITURE)		(28,381)	9,942	(18,439)	41,725	77,204	118,929
FUND BALANCES at 31st March 2021		59,171	69,321	128,492	17,446	(7,883)	9,563
FUND BALANCES as at 31st March 2022	9	£30,790	£79,263	£110,053	£59,171	£69,321	£128,492

This statement of Financial activities includes all gains and losses recognised in the year. All Income and Expenditure derives from continuing activities.

New Future Collective Ltd
(Limited by Guarantee)
Balance Sheet
For the year ended 31st March 2022

	2022	2021
FIXED ASSETS		
Equipment (note 7)	4,995	6,660
CURRENT ASSETS		
Debtors and Prepayments (note 5)	25,713	32,215
Cash at bank and in hand	138,112	112,330
	163,825	144,545
CURRENT LIABILITIES		
Creditors - Amounts falling due within one year (note 6)	(58,767)	(22,713)
EXCESS OF CURRENT ASSETS OVER CURRENT LIABILITIES	105,058	121,832
EXCESS OF ASSETS OVER LIABILITIES	£110,053	£ 128,492
Represented by:		
INCOME AND EXPENDITURE ACCOUNT / GENERAL FUND	79,263	69,321
RESTRICTED FUNDS (note 4)	30,790	59,171
TOTAL CHARITY FUNDS	£110,053	£128,492

For the year ending 31st March 2022 the company was entitled to exemption from audit under section477 of the Companies Act 2006 relating to small companies.

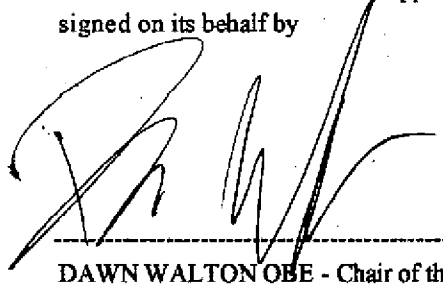
Directors' responsibilities:

* The members have not required the company to obtain an audit of its accounts for the year in questionin accordance with section 476:

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

These financial statements have been prepared in accordance with the provisions of the Companies Act2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 28th September 2022 and signed on its behalf by



----------{Director / Trustee

DAWN WALTON OBE - Chair of the Board

New Future Collective Ltd
(Limited by Guarantee)
Notes to the accounts
For the year ended 31st March 2022

1. Accounting Policies

(a) Basis of preparing the financial statements

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 (FRS102) (effective 1st January 2019) – (Charities SORP FRS 102), and the Companies Act 2006.

The charity 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 note(s).

(b) Cash Flow Statement

As a small company the company is not required to prepare a Cash Flow Statement.

(c) Tangible Assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment is written off evenly over 3 years.

(d) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when:

- The charity is legally entitled to the funds.
- Any performance conditions attached to the income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable
- The amount can be reliably measured.
- Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place.
- Grants for core activities are included in the year to which they relate.
- Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund.
- The Income and Expenditure account recognises the income applicable to the year's activities.
- Interest receivable is included when received by the Charity.

(e) Expenditure

Expenditure is recognised on the accrual's basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (i.e. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

New Future Collective Ltd
(Limited by Guarantee)
Notes to the accounts continued
For the year ended 31st March 2022

(f) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds – these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(g) Taxation

The Company, as a theatre production company, is entitled to claim Theatre Tax credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

(h) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

New Future Collective Ltd
(Limited by Guarantee)
Notes to the accounts continued
For the year ended 31st March 2022

(l) 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.

(m) Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

(n) Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

New Future Collective Ltd
(Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2022

Note 2	Restricted Funds	Unrestricted Funds	Total Funds 2022	Restricted Funds	Unrestricted Funds	Total Funds 2021
Arts Council England - Cultural Recovery Fund Round Two	-	53,648	53,648	-	107,951	107,951
Arts Council England - Emergency Resource Support Round Two	-	64,268	64,268	-	34,644	34,644
Arts Council England - One Last Dance for the Single Mothers R&D	14,913	-	14,913	14,844	-	14,844
London Borough of Hackney						
• London Community Response Fund – Lunch Club	46,655	-	46,655	1,000	-	1,000
• Hackney Reopening Fund 2 - Cultural Communities	9,990	-	9,990	-	-	-
• Omicron Additional Restrictions Grant	-	3,000	3,000	-	-	-
• Hackney Reopening Fund 1 - Cultural Communities	4,960	-	4,960	-	-	-
• Hackney VCS Grants Programme – Futureheads	-	3,964	3,964	-	-	-
British Council – Burgerz, UK/Australia Season 2021-22	2,000	-	2,000	22,878	-	22,878
Young Londoners Fund (London Community Response Fund)	-	-	-	24,000	-	24,000
The National Lottery Community Fund Awards for All - Disco Loco	10,000	-	10,000	9,922	-	9,922
Little Butterfly Foundation - Futureheads	-	5,000	5,000	-	7,500	7,500
Idlewild Trust - ArtsLab	-	-	-	4,000	-	4,000
Hornsey Parochial Charities - Kings Youth	2,000	-	2,000	-	-	-
Backstage Trust - Capital	22,000	-	22,000	-	-	-
Span Trust - Capital	2,784	-	2,784	-	-	-
Donations	-	7,917	7,917	-	335	335
TOTAL	**£115,302**	**£137,797**	**£253,099**	**£76,644**	**£150,430**	**£227,074**
Incoming Resources from Charitable Activities						
Commissioned Services (including KCTRA)	-	19,758	19,758	-	20,541	20,541
Venue Revenue	-	13,494	13,494	-	2,781	2,781
Sundry Income	-	4,000	4,000	-	9,332	9,332
TOTAL	-	**£37,252**	**£37,252**	-	**£32,654**	**£32,654**
Theatre Tax Credit	-	5,584	5,584	-	5,299	5,299
HMRC Job Retention	-	-	-	25,931	-	25,931
TOTAL INCOMING RESOURCES	**£115,302**	**£180,633**	**£295,935**	**£102,575**	**£188,383**	**£290,958**

New Future Collective Ltd
(Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31st March 2022

3 Statement of Financial Activities – Analysis of Expenditure

	Restricted Funds	Unrestricted Funds	Total Funds 2022	Restricted Funds	Unrestricted Funds	Total Funds 2021
Charitable Activities						
Direct Activities Costs	85,106	-	85,106	29,232	36,758	65,990
Advertising,Publicity and Marketing	14,810	-	14,810	5,687	-	5,687
Staff Salary Costs	18,983	94,544	113,527	25,931	50,058	75,989
Depreciation	-	1,665	1,665	-	2,807	2,807
Other Support Costs – Administration, Overheads etc.	24,784	71,982	96,766	-	19,056	19,056
Legal and Professional Costs	-	2,500	2,500	-	2,500	2,500
	-			-		
TOTAL	**£143,683**	**£170,691**	**£314,374**	**£60,850**	**£111,179**	**£172,029**

New Future Collective Ltd
(Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2022

4 Restricted Funds

	Brought Forward 2021	Incoming Resources	Outgoing Resources	Carried Forward 2022
Backstage Trust – Capital	-	22,000	22,000	-
Span Trust – Capital	-	2,784	2,784	-
Arts Council - One Last Dance for the Single Mothers R&D	-	14,913	14,913	-
Arts Council- The Legends of Them R&D2	14,844	-	14,844	-
London Borough of Hackney				
London Community Response Fund – Lunch Club	-	46,655	43,115	3,540
Hackney Reopening Fund 2 – Cultural Communities	-	9,990	2,700	7,290
Hackney Reopening Fund 1 – Cultural Communities	-	4,960	-	4,960
British Council – Burgerz, UK/Australia Season 20921/22	22,878	2,000	24,878	-
Young Londoners Fund (London Community Response Fund)	11,842	-	11,842	-
The National Lottery Community Fund – Awards for All – Disco Loco	5,607	10,000	5,607	10,000
Idlewild Trust – ArtsLab	4,000	-	-	4,000
Hornsey Parochial Charities – Kings Youth	-	2,000	1,000	1,000
TOTAL	**£59,171**	**£115,302**	**£143,683**	**£30,790**

5 Debtors and Prepayments

	2022	2021
Trade Debtors	3,136	1,536
Prepayments and Accrued Income	10,550	5,020
Grants Due	6,427	24,279
Other Debtors	5,600	-
HMRC VAT	-	1,380
TOTAL	**£25,713**	**£32,215**

6 Creditors

	2022	2021
Trade Creditors	8,738	1115
Other Creditors - PAYE / Pensions	2,713	5,517
- VAT	703	-
Sundry Creditors	-	250
Accruals	21,499	14,706
Income Received in Advance	25,114	1,125
TOTAL	**£58,767**	**£22,713**

New Future Collective Ltd
(Limited by Guarantee)
Notes to the Financial Statements
For the year ended 31st March 2022

7 Fixed Assets

Fixtures, Fittings and Equipment			
Cost:	as at 31st March 2021	22,754	
	Additions during the year	-	
			22,754
Depreciation:	As at 31st March 2021	16,094	
	Charge for year to 31st March 2022	1,665	
			17,759
NET BOOK VALUE as at 31st March 2022			**£4,995**

8 Staff

The average number of persons employed full time by the company was 4 (2021: 4)

	2022	2021
Salaries	113,527	75,989
National Insurance	10,886	7,187
Pension Fund Contributions	4,362	2,720
TOTAL	**£128,775**	**£85,896**

Total remuneration of key management personnel in the year was	£75,000	£75,989

9 Fund Balances

	General Fund	Restricted Fund	Total Funds 2022	Total Funds 2021
Fixed Assets	4,995	-	4,995	6,660
Current Assets	133,035	30,790	163,825	144,545
Current Liabilities	(58,767)	-	(58,767)	(22,713)
Fund Balances 31st March 2022	**£79,263**	**£30,790**	**£110,053**	**£128,492**

10 Future Commitments

The company entered a 5-year lease from October 2021 to October 2026. Rent commitments as follow:

2021 / 2022	£2,000 per annum
2022 / 2023	£4,000 per annum
2023 / 2024	£6,000 per annum
2024 / 2025	£8,000 per annum
2025 / 2026	£8,000 per annum

11 Trustees' Remuneration and Expenses

None of the Trustees are paid for their services as trustee or were reimbursed expenses (2021: Nil)

12 Transaction with trustees and related parties

There were no related party transactions in the reporting period that required disclosure (2021: Nil)

NEW FUTURE COLLECTIVE LTD

England & Wales - Charity number 1153729

Accounts

Registered Charity No: **1153729**
Company No: **7637172**

NEW FUTURE COLLECTIVE LTD
(Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

Company No: 7637172
Charity No: 1153729

NEW FUTURE COLLECTIVE LTD

(Limited by Guarantee)

DIRECTORS' / TRUSTEES' REPORT 2021

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New Future Collective Ltd
(Limited by Guarantee)

Legal and Administrative details
For the year ended 31st March 2021

Status

The organisation is a charitable company limited by guarantee. Incorporated on 17th May 2011, as amended by certificate of incorporation on change of name dated 5th February 2013, and as amended by special resolution registered at companies house on 6th August 2013, and registered as a charity on 9th September 2013.

Governing document

The organisation was established under a memorandum of association on 17th June 2011 which established the objects and powers of the organisation and is governed under its articles of association.

Company number : 7637172

Charity number : 1153729

Registered office and operational address

Hackney Showroom, 4 Murrain Road
London N4 2BN

Honorary officers

Chair	Dawn Walton
Honorary Secretary	Lindsey Rostron

The Trustees

The Trustees, who are also Directors under company law, and who served as Trustees in the reporting period and as at the date the report was approved.

Iqbal Elias (appointed 28/4/21)
Stuart Heyeses
Neil Mackay
Charles McKenzie
Nonhlanhla Makuyana (appointed 4/5/21)
Joanna Newell
Lindsey Rostron
Malakai Sargeant (resigned 5/7/21)
Dawn Walton
Becky Wootton

Senior Management (during the year)

Joint Artistic Director and CEO : Sam Curtis Lindsay
Joint Artistic Director and CEO : Nina Lyndon

Bankers

Co-operative Bank
PO Box 250
Skelmersdale WN8 6WT

Independent Examiner

Jon Catty and Company
Chartered Accountants and Independent Examiner
12 Durham Road
London N2 9DN

New Future Collective Ltd Trustees' / Directors' Annual Report For the Year Ended 31 March 2021

1. The Trustees of New Future Collective Limited (hereafter NFC) present their report and the financial statements for the year ended 31 March 2021. The Trustees are also Directors of the company for the purposes of company law.

2. Structure, governance and management

NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation on change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 9 non-executive Trustees which meets a minimum of four times per year. New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings.Trustees receive an induction briefing on the activities of the Charity.
The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 6 occasions.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- public liability and indemnity insurance

Further risk mitigating actions have been taken as follows:

- Our financial model was dependent on running a venue with rising rents and this has been mitigated by moving to a new model with peppercorn rent
- Staffing Levels – staff contracted for projects only when funding is secured

3. Aims and Objectives

The objects for which the company is established (the "objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales. The company's objects have been updated in the Memorandum & Articles at the company's Board meeting in September 2021. The objects are:

- the advancement of the arts and culture and their public appreciation.
- the advancement of education in the arts and culture.
- the advancement of citizenship: promoting social inclusion and assisting people to lead more fulfilled lives.
- the advancement of community development: addressing issues of inequality and social justice and bringing about changes that improve the quality of life for the whole community.
- the advancement of community capacity building: developing the capacity and skills of people in such a way that they are better able to identify, and help meet their needs and to participate more fully in society.

To meet its objects NFC's specific aims are to:

Artistic & Community

- to foster a sense of belonging for artists and communities

- to support and develop the careers of experimental theatre & performance artists
- to produce original, award-winning live performance & curate outstanding cultural events - to design and deliver innovative learning programmes
- to give artists, audiences and participants memorable, shared experiences

Organisational

- to be a hybrid between a grassroots organisation & an enterprising arts company
- to have a mixed-ecology financial model

Public Benefit

The Board of Directors reviews New Future Collective's aims, objectives and activities each year and with regard to any new project or programme that is proposed.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set. See below the Activities for public benefit delivered in 2020-21.

4. Activities and Achievements

Throughout the year we engaged 2,625 people in our work. This is just 15% of the previous year's figure and reflects the exceptional circumstances of the Covid-19 pandemic resulting in lengthy periods of closure.

COMMUNITY
We supported the Kings Crescent Tenants & Residents Association (KCTRA) to crowdfund for the refurbishment of our new building, raising £12K from the Mayor of London and £8K from the general public. The works were managed by our landlords in the regeneration team at LB Hackney and put out to tender to secure a contractor. Covid delays meant the building was not completed until August 2021.

We worked with our community partners KCTRA and the regeneration consultants Source Partnership to survey the estate residents to assess their issues and concerns on the estate

as well as their needs and wishes for activities. We received 83 responses.

ARTIST DEVELOPMENT

We engaged in a period of research and development on 2 plays:

EVENINGS & WEEKENDS by Oisin McKenna. We engaged in a period of script development followed by a week of R&D with Hackney Showroom Co-Director Sam Curtis Lindsay directing, in partnership with the Abbey Theatre, Dublin.

ONE LAST DANCE FOR THE SINGLE MOTHERS by Travis Alabanza. We delivered an R&D to explore ideas and themes for this new show, devised by Travis and Sam, directed by Sam, with additional material by Travis's mother, Desiree.

With an Arts Council England Emergency Fund grant in June 2021 we were able to support 22 artists during the first lockdown with the following:

Lockdown bursaries: Lucy Cormick, Nando Messias
Lockdown micro commissions: Ava Vidali, Ms Sharon le Grand, Oisin McKenna
Lockdown writing bursaries: Lena Kaur, Peter Clements
Lockdown mentoring: Sonny Nwachukwu, Rhys Hollis, Tyler Deyn, Azara Meghie
Lockdown digital bursaries: Rhys Hollis, Daniel Vais, Ms Sharon le Grand

Affiliated artists Gail Babb & Dawn Walton (NFC Chair) were mentors.

We continued to support 2 other artists on the development of their shows: Sutara Gayle with THE LEGENDS OF THEM, and Hector Dyer with THANK YOU FOR YOUR PATIENCE.

Throughout the period we also gave guidance and support to: Travis Alabanza, Emma Rosoman, Malik Nashad Sharpe,Brigitte Aphrodite & Quiet Boy, Oliver Dowe and Thick & Tight.

PRODUCING & CURATING

Our theatre show BURGERZ was touring worldwide and mid-dates in St Paulo, Brazil when the pandemic struck. The following 2021 dates were cancelled due to Covid-19:

Brighton Festival, May '20

Finland, Aug '20
The Hague, Nov '20
Brittany, Nov '20

USA tour to Virginia and Boston were postponed and we delivered a digital residency in Virginia in Feb 2021 led by Sam Curtis Lindsay & Travis Alabanza.

Our conversations with LB Hackney for a Disco Loco festival in Shoreditch Park was put on hold.

Instead we delivered a digital Disco Loco programme, Disco Loco Radio Big Weekender - a rolling daily schedule of pre-recorded shows, bringing families together with creative activities, intergenerational discussion, listening projects and of course lots of dancing, including cookalong jungle sets with professional chef Troy Cundy, words of comfort from our in-house agony aunt, poet Amelia Poamz, news bulletins from local kids courtesy of Andy Field & Beckie Darlington's Reporters' Club, History of Reggae DJ sets with Earl Gateshead & more.

In Oct '20 with support from the LB Hackney Windrush Microgrant we delivered 6 Disco Loco: History of Reggae sessions with DJ Earl Gateshead, to 72 locals and their babies/toddlers.

In Nov '20 we launched our weekly soft play discos Easy Rollerz which ran for 4 weeks before going on pause for the second lockdown.

LEARNING

In the break between lockdowns we delivered a 2 week summer project FUTUREHEADS for 8-11 year olds, supported by the Little Butterfly Foundation & LB Hackney. We had 3 bubbles of 6 kids in week 1 and the same in week 2, engaging 26 kids in total in a programme of outdoor adventures, games, problem solving activities and creative challenges. Due to the success of our first project with Kings Crescent residents, we started a weekly club for 8-11s, Futureheads Club, although this went on pause in the second lockdown in December '21.

With support from the Young Londoners Fund we mounted 3 projects: Hackney Showroom Young Actors, Disco Loco Library, Disco Loco MEGAzine.

We mounted our 5th hackney Showroom Young Actors project, following 2 days of intensive

auditions with 50 young people from Hackney, Islington & Haringey. The weekly sessions with 12 students began online, moving to in-person in spring '21, led by Lena Kaur, with guest tutor Peter Clements.

We launched our new project, Disco Loco Library, with the purchase of 100 multicultural children's book, curated for us by Samantha Williams from This is Book Love.

We pivoted Disco Loco from an in-person project to a postal project, with support from Awards for All. We produced our first activity magazine for children the Disco Loco MEGAzine which was ordered online and posted to 180 local children, with the remaining 400 copies distributed to to local schools, Benthal and Ambler.

SUSTAINABILITY & CARE

We recruited 2 new team members: Molly Sharpe as General Manager/Producer and Chama Kapumpa as Communications & Engagement Manager. We committed to competitive salaries for our 4 PAYE staff and sought professional HR advice on contracting.

During lockdown we sent care packages to 22 artists.

STRATEGIC DEVELOPMENT

2020-21

We were awarded the Cultural Recovery Fund Round 1 £107,951, Arts Council England Emergency Response Fund of £34,644 and HMRC Job Retention Scheme of £25,931 which stabilised our organisation following a loss of revenue from venue hires, project commissions and theatre touring.

We were awarded the following grants for the year:

£9,922 from The National Lottery Awards for All Fund for Disco Loco

London Borough of Hackney Windrush Microgrant £1,000 for Disco Loco History of Reggae sessions.

Little Butterfly Foundation £7,500 to deliver our summer project Futureheads.

£24,000 from the London Community Response Fund to deliver our Hackney Showroom Young Actors, Disco Loco MEGAzine and Disco Loco Library, with partial funds being carried forward to 2021-22 to continue these programmes.

2021-22

We were awarded the following grants in the year 2020-21 which were to be designated for 2021-22 activity:

Idlewild Trust - £4K for our ARTSLAB artist development programme
Arts Council England Project Grants - £14,844 for the next phase of R&D for theatre show THE LEGENDS OF THEM

British Council - £22,878 for Burgerz to be part of the UK/Australia Season 2021-22

PREMISES

We signed an Agreement for Lease in September 2020 ahead of scheduled works, practical completion of which took place in August 2021 with lease completion taking place on 11 October 2021 with rent as follows:

11 October 2021 to 11 October 2022 the sum of £2,000 per annum
11 October 2022 to 11 October 2023 the sum of £4,000 per annum
11 October 2023 to 11 October 2024 the sum of £6,000 per annum
11 October 2024 to 11 October 2025 the sum of £8,000 per annum
11 October 2026 to 11 October 2026 the sum of £8,000 per annum

5. Financial Review 2020-2021

The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2020-21 Income was £290,958 of which £188,383 was unrestricted and £102,575 restricted. In comparison in the year 2019-20 income was £257,837 of which £194,998 was unrestricted and £62,839 restricted.

Expenditure in 2020-21 was £172,029 of which £111,179 was unrestricted and £60,850restricted. In comparison in the year 2019-20 expenditure was £333,443 of which £223,808 was unrestricted and £109,635 restricted.

The detailed figures are included in the financial statements. At the year end the charity incurred a surplus of £77,204, including the deficit of £7,883 brought forward for the year 2019-20, leaving an unrestricted surplus to carry forward of £69,321. The restricted funds held at the 31 March 2021 are £59,171.

Income reduced in 2020-21 due to the following factors:

- Impact of Covid 19 leading to curtailment of nearly all live activities during the financial year

The Trustees have put in place the following measures to monitor financial performance, recover the unrestricted deficit and increase unrestricted reserves during the 2020-21 financial year.

- Surplus budget set for 2020-21
- Scenario analysis
- Revised management account systems
- Monthly monitoring of management accounts by finance committee

RESERVES POLICY

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities. In the year 2020-21 we were awarded the Cultural Recovery Fund which gave us 8 weeks reserves.

NFC's policy is to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2021-22 equates to £55,000 and has been achieved.

6. Plans for the Future

As well as the grants received in 2020-21 which are designated for 2021-22, as of October 21, we've also secured the following grants for 2021-22:

- £53,648 Cultural Recovery Fund Round 2
- £2,784 from Span Trust for theatre seating
- £4,960 from LB Hackney's Cultural Venues Reopening Fund towards our outdoor digital screen and our quarterly Chama's Coffee Hour, an engagement surgery for local residents
- £2,000 from Hornsey Parochial Charities for youth projects on Kings Crescent Estate
- £46,655 from LB Hackney via London Community Response Fund for our Elders programme
- £22,000 from the Backstage Trust for making our studio theatre performance ready with a lighting rig, cabling & multiple operating points, blackout blinds and drapes.

Arts Council England Project Grants - £14,913 for R&D for our theatre show ONE LAST DANCE FOR THE SINGLE MOTHERS

£5,000 from the Little Butterfly Foundation for our Futureheads summer project

We're developing plans to secure multi-year funding:

- We're through to round 2 of the Paul Hamlyn Foundation for a 3.5 year grant
- We're meeting with ACE for a discussion ahead of NPO applications
- We've applied to Reaching Communities for a 4 year grant

In 2021-22 We recruited a Duty Manager 2-3 days a week and all 5 staff have had First Aid and Safeguarding training, 2 staff have had food hygiene training. We drafted a new staff handbook and updated company policies.

8. Covid-19

As noted in the company's Risk Register the pandemic has impacted NFC activity this year and there is a high likelihood that it will continue to have an impact on the ability of NFC to carry out its usual range of activities, particularly as they are normally live events.

Measures the Trustees have put in place to mitigate these risks are:

- A shift in focus from touring theatre shows to small scale community focussed activities

- Comprehensive budgeting and cash flow projections
- Planning of activities to be held in line with government guidance and industry best practice
- Continual review of premises to ensure compliance with government guidance and industry best practice
- Successful applications for support grant from Arts Council England
- Funders were looking to charities to adapt to the new world and help solve social challenges that Covid has brought. NFC's renewed focus on community development and urban regeneration has been timely in this regard
- Scenario planning to identify in advance timescales where additional financial support may be necessary
- Monthly management accounts reporting to the Finance committee

9. Going Concern

The budgets and current management accounts for 2021-22 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure.

In addition, the charity now maintains financial reserves sufficient to cover three months operating expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

10. Investment Powers and Policy

Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

11. Independent Examiner

A resolution proposing that Jon Catty and company be appointed as independent examiner of the company has been put to the members and approved.

12. Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act relating to small companies.

On behalf of the Trustees:

Dawn Walton (Chair of the Board of Directors)

Date:

New Future Collective Ltd
(Limited by Guarantee)

Independent Examiner's Report
To the Trustees of New Future Collective Ltd
For the year ended 31st March 2021

I report on the financial statements for the year ended 31st March 2021 which are set out on pages 13-21.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisified myself that the charity is not subject to an audit under company law 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 145(5)(b) of the 2011 Act; and
* state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 causes 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 Charities have 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.

JON CATTY FCA
CHARTERED ACCOUNTANT
INDEPENDENT EXAMINER
12 Durham Road
London N2 9DN
29th November 2021

New Future Collective Ltd
(Limited by Guarantee)

Statement of Financial Activities
For the year ended 31st March 2021

	Note	Restricted Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
INCOME RESOURCES							
Incoming resources from generated fund							
Voluntary income - Grants and Donations		76,644	150,430	227,074	62,839	12,321	75,160
Charitable Activities		-	32,654	32,654	-	111,912	111,912
Activities for generating funds		-	-	-	-	47,625	47,625
Other Incoming Resources		25,931	5,299	31,230	-	23,140	23,140
TOTAL INCOME RESOURCES	2	102,575	188,383	290,958	62,839	194,998	257,837
RESOURCES EXPENDED							
Charitable Activities	3	60,850	111,179	172,029	109,635	223,808	333,443
TOTAL RESOURCES EXPENDED		60,850	111,179	172,029	109,635	223,808	333,443
NET INCOME / (EXPENDITURE)		41,725	77,204	118,929	(46,796)	(28,810)	(75,606)
FUND BALANCES at 31st March 2020		17,446	(7,883)	9,563	64,242	20,927	85,169
FUND BALANCES at 31st March 2021	9	£ 59,171	£ 69,321	£ 128,492	£ 17,446	£ (7,883)	£ 9,563

This statement of Financial Activities includes all gains and losses recognised in the year.

All Income and Expenditure derives from continuing activities.

New Future Collective Ltd
(Limited by Guarantee)

Balance Sheet
For the year ended 31st March 2021

		2021		2020
FIXED ASSETS				
Equipment (note 7)		6,660		4,180
CURRENT ASSETS				
Debtors and Prepayments (note 5)		32,215		38,034
Cash at bank and in hand		112,330		(2,514)
		144,545		35,520
CURRENT LIABILITIES				
Creditors - Amounts falling due within one year (note 6)		(22,713)		(30,137)
EXCESS OF CURRENT ASSETS OVER CURRENT LIABILITIES		121,832		5,383
EXCESS OF ASSETS OVER LIABILITIES	£	128,492	£	9,563
Represented by:				
INCOME AND EXPENDITURE ACCOUNT / GENERAL FUND		69,321		(7,883)
RESTRICTED FUNDS (note 4)		59,171		17,446
TOTAL CHARITY FUNDS	£	128,492	£	9,563

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

* The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476:
* The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 29th November 2021 and signed on its behalf by

{ Director / Trustee

DAWN WALTON - Chair of the Board

New Future Collective Ltd
(Limited by Guarantee)

Income and Expenditure Account
For the year ended 31st March 2021

INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
SELF-GENERATED INCOME			
EARNED INCOME			
Box Office		-	80,806
Bar Income		-	7,875
Commissioned Services			
Southbank Centre (Summer Festival)		-	10,000
Southbank Centre (One Last Dance)		-	10,000
Museum of London		-	3,128
London Borough of Hackney		-	3,742
Disco Loco		-	4,807
Hackney - Futureheads	4,400		-
Kings Crescent - Disco Loco Magazine	1,050	5,450	-
FEES RECEIVABLE			
Burgerz - Virtual Residency	3,410		27,625
Abbey Theatre Workshop Oisin McKenna	4,955		-
Brighton Festival	3,000		-
Emerson College (One Last Dance)	3,577		-
Gallery Residency - Travis Alabanza	1,250		-
Reimbursed expenses	-	16,192	4,287
Studio Hires		1,531	4,267
Donations		335	8,321
Sundry Income		4,162	3,000
TOTAL TO PAGE 15a		£ 27,670	£ 167,858

New Future Collective Ltd
(Limited by Guarantee)
Income and Expenditure Account
For the year ended 31st March 2021

INCOME FROM CHARITABLE ACTIVITIES continued

		2021		2020
GRANTS RECEIVABLE				
SELF-GENERATED INCOME (see page 15)		27,670		167,858
Arts Council England, London				
- Burgerz		-		36,118
- Organisation Development		-		12,788
- Legends Of Them		-		13,933
- Culture Recovery Fund (Round one)		107,951		-
- Emergency Fund (Non NPO)		34,644		-
British Council		-		4,000
The National Lottery Community Fund Awards For All		9,922		-
Butterfly Trust		7,500		-
Young Londoners Community Fund		24,000		-
The London Borough of Hackney				
- Cultural Development		1,000		-
- HMRC Job Retention Scheme		25,931		-
Theatre Tax Credit 2019-2020		5,299		23,140
Over Provision on Accruals 2019-2020		5,316		-
TOTAL INCOME FOR THE YEAR	£	249,233	£	257,837
TOTAL EXPENDITURE FOR THE YEAR		172,029		333,443
	£	77,204	£	(75,606)

INCOME AND EXPENDITURE APPROPRIATION ACCOUNT

Accumulated Surplus / Deficit at 1st April 2020		(7,883)
Excess of Income over Expenditure for the year ended 31st March 2021		77,204
BALANCE SHEET at 31st March 2021	£	69,321

New Future Collective Ltd
(Limited by Guarantee)

Income and Expenditure Account
For the year ended 31st March 2021

EXPENDITURE

		2021		2020
PRODUCTION COSTS				
Fees				
- Actors and Stage Management		3,864		68,693
- Production Manager		-		5,750
- Producer		-		6,015
- Directors, Designers, Writers and Fees		43,880		43,383
Set, Properties, Costumes and Lighting		-		63,240
Venue Hire (Stoke Newington Town Hall)		-		8,333
Box Office Settlements		-		3,488
Play Text Costs		-		1,344
Bar Stock		-		3,655
Front of House and Bar Staff Costs		-		5,850
Advertising Marketing Costs		5,687		22,209
Travel and Subsistence		421		12,846
Sundry Production Costs		2,530		8,937
	£	56,382	£	253,743
OPERATING COSTS				
Salaries		75,989		55,001
National Insurance		7,187		5,365
Pension Contributions		2,720		2,462
Consultancy		5,382		-
Premises Cost		9,071		4,912
Insurance		1,627		1,653
Postage, Stationery and Computer Costs		772		867
Subscriptions		1,196		342
Bookkeeping / Accountancy		4,231		2,153
Sundry Costs		2,165		3,052
	£	110,340	£	75,807
PROFESSIONAL / FINANCIAL				
Accountancy and Independent Examination		2,500		2,500
Depreciation		2,807		1,393
		5,307		3,893
TOTAL EXPENDITURE FOR THE YEAR	£	172,029	£	333,443

New Future Collective Ltd
(Limited by Guarantee)

Notes to the Accounts
For the year ended 31st March 2021

1 Accounting Policies

a Basis of preparing the financial statements

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 (FRS102) (effective 1st January 2019) - (Charities SORP FRS 102), and the Companies Act 2006.

The charity 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 note(s).

b Cash Flow Statement

As a small company the company is not required to prepare a Cash Flow Statement.

c Tangible Assets

Individual fixed assets costing £1,000 or more are capitalised at cost.
Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Equipment is written off evenly over 3 years.

d Incoming Resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured
- Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place.
- Grants for core activities are included in the year to which they relate.
- Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund.
- The Income and Expenditure account recognises the income applicable to the year's activities.
- Interest receivable is included when received by the Charity.

e Expenditure

Expenditure is recognised on the accruals basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (ie. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

f Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their descretion to set aside to use for a specfic purpose.
- Restricted funds - these are funds that can be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

g Taxation

The Company, as a theatre production company, is entitled to claim Theatre Tax Credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

h Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

i Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquistion or opening of the deposit or similar account.

k Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a thrid party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

l 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.

m Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

n Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

New Future Collective Ltd
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Notes to the Financial Statements
For the year ended 31st March 2021

Note 2

		Restricted Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
Arts Council England -	Cultural Recovery Fund	-	107,951	107,951	36,118	-	36,118
Arts Council England -	Emergency Response Fund	-	34,644	34,644	-	-	-
Arts Council England -	The Legends of Them R & D2	14,844	-	14,844	-	-	-
Arts Council England -	Burgerz Brazil	-	-	-	-	-	-
Arts Council England -	Legends of Them R & D1	-	-	-	13,933	-	13,933
Arts Council England -	Organisation Development	-	-	-	12,788	-	12,788
British Council -	Burgerz	-	-	-	-	4,000	4,000
British Council -	Australia	22,878	-	22,878			
Young Londoners Fund (London Community Response Fund)		24,000	-	24,000	-	-	-
The National Lottery Community Fund Awards For All		9,922	-	9,922	-	-	-
Butterfly Trust		-	7,500	7,500	-	-	-
Idlewild Trust		4,000	-	4,000	-	-	-
London Borough Hackney - Cultural Development		1,000	-	1,000	-	-	-
Donations		-	335	335	-	8,321	8,321
TOTAL		76,644	150,430	227,074	62,839	12,321	75,160
Incoming Resources from Charitable Activities							
Commissioned Services		-	20,541	20,541	-	11,677	11,677
Theatre and Studio Programme		-	2,781	2,781	-	4,267	4,267
Hackney Showroom - Theatre and Studio Programme		-	-	-	-	88,681	88,681
Sundry Income		-	9,332	9,332	-	7,287	7,287
TOTAL		-	32,654	32,654	-	111,912	111,912
Activities for generating funds							
Workshops and Events		-	-	-	-	47,625	47,625
Theatre Tax Credit		-	5,299	5,299		23,140	23,140
HMRC Job Rentention		25,931	-	25,931			
TOTAL INCOMING RESOUCES	£	102,575	£ 188,383	£ 290,958	£ 62,839	£ 194,998	£ 257,837

New Future Collective Ltd
(Limited by Guarantee)

Notes to the Accounts continued
For the year ended 31st March 2021

3 Statement of Financial Activities - Analysis of Expenditure

	Restricted Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
Charitable Activities						
Direct activities costs	29,232	36,758	65,990	56,012	175,522	231,534
Advertising, Publicity and Marketing	5,687	-	5,687	22,209	-	22,209
Staff Salary Costs	25,931	50,058	75,989	31,414	31,414	62,828
Depreciation	-	2,807	2,807	-	1,393	1,393
Other Support Costs - Administration, overheads etc	-	19,056	19,056	-	12,979	12,979
Legal and Professional Costs	-	2,500	2,500	-	2,500	2,500
	£ 60,850	£ 111,179	£ 172,029	£ 109,635	£ 223,808	£ 333,443

New Future Collective Ltd
(Limited by Guarantee)

Notes to the Accounts continued
For the year ended 31st March 2021

4 Restricted Funds

	Brought Forward 2020	Incoming Resources	Outgoing Resources	Carried Forward 2021
Arts Council - Organisation Grant	5,441	-	5,441	-
Arts Council - The Legends R&D1	12,005	-	12,005	-
Arts Council - The Legends R&D2	-	14,844	-	14,844
British Council - Burgerz - Australia	-	22,878	-	22,878
Young Londoners Fund	-	24,000	12,158	11,842
The National Lottery - Awards For all		9,922	4,315	5,607
Idlewild Trust	-	4,000	-	4,000
HMRC Job Retention Scheme	-	25,931	25,931	-
L.B. Hackney - Cultural Development	-	1,000	1,000	-
	£ 17,446	£ 102,575	£ 60,850	£ 59,171

5 Debtors and Prepayments

	2021	2020
Trade Debtors	1,536	13,351
Prepayments and accrued income	5,020	111
Grants due	24,279	3,572
Other Debtors	-	21,000
HMRC VAT	1,380	-
	£ 32,215	£ 38,034

6 Creditors

		2021	2020
Trade Creditors		1,115	3,397
Other Creditors -	PAYE / Pensions	5,517	2,462
	VAT	-	2,629
Sundry Creditors		250	-
Accruals		14,706	13,022
Income received in advance		1,125	8,627
		£ 22,713	£ 30,137

New Future Collective Ltd
(Limited by Guarantee)

Notes to the Accounts continued
For the year ended 31st March 2021

7 Fixed Assets

Fixtures, Fittings and Equipment

Cost :	as at 31st March 2020	17,467	
	Additions during the year	5,287	
			22,754
Depreciation:	as at 31st March 2020	13,287	
	Charge for year to 31st March 2021	2,807	
			16,094
NET BOOK VALUE at 31st March 2021			£ 6,660

8 Staff

The average number of persons employed full time by the company was 4 (2020 - 2).

	2021	2020
Salaries	75,989	55,001
National Insurance	7,187	5,365
Pension Fund Contributions	2,720	2,462
	£ 85,896	£ 62,828
Total remuneration of key management personnel in the year was	£ 75,989	£ 55,001

9 Fund Balances

	General Fund	Restricted Funds	2021 Total Funds	2020 Total Funds
Fixed Assets	6,660	-	6,660	4,180
Net Current Assets	85,374	59,171	144,545	35,520
Net Current Liabilities	(22,713)	-	(22,713)	(30,137)
Fund Balance 31st March 2021	£ 69,321	£ 59,171	128,492	£ 9,563

10 Future Commitments

The company entered into a 5 year lease from October 2021 to October 2026. Rent commitments as follows:

2021 / 2022	£2,000 per annum
2022 / 2023	£4,000 per annum
2023 / 2024	£6,000 per annum
2024 / 2025	£8,000 per annum
2025 / 2026	£8,000 per annum

11 Trustees' Remuneration and Expense

None of the Trustees are paid for their services as trustee or were reimbursed expenses (2020 : Nil).

12 Transaction with trustees and related parties

There were no related party transactions in the reporting period that require disclosure (2020 : None).