

**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

# **NEW FUTURE COLLECTIVE**

## **Report of the Directors (Trustees)**

### **Year ended 31 March 2023**

#### **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

## **NEW FUTURE COLLECTIVE**

### **Report of the Directors (Trustees)**

#### **Year ended 31 March 2023**

- £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.

# **NEW FUTURE COLLECTIVE**

## **Report of the Directors (Trustees)**

### **Year ended 31 March 2023**

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 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.

# **NEW FUTURE COLLECTIVE**

## **Report of the Directors (Trustees)**

### **Year ended 31 March 2023**

#### **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, Mimbire, Xnthy.

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

**NEW FUTURE COLLECTIVE**  
**Report of the Directors (Trustees)**  
**Year ended 31 March 2023**

**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)

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**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
		£	£	£	£
<b>INCOME</b>	<b>2</b>				
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
<b>TOTAL INCOME</b>		<b>151,479</b>	<b>180,121</b>	<b>331,600</b>	<b>295,935</b>
<b>EXPENDITURE ON:</b>	<b>4</b>				
Raising funds		-	-	-	-
Charitable activities		186,467	104,853	291,320	314,374
<b>TOTAL EXPENDITURE</b>		<b>186,467</b>	<b>104,853</b>	<b>291,320</b>	<b>314,374</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(34,988)</b>	<b>75,268</b>	<b>40,280</b>	<b>(18,439)</b>
Transfers between funds		8,500	(8,500)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(26,488)</b>	<b>66,768</b>	<b>40,280</b>	<b>(18,439)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		79,263	30,790	110,053	128,492
<b>Total funds carried forward</b>		<b>52,775</b>	<b>97,558</b>	<b>150,333</b>	<b>110,053</b>

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

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 £
<b>Cash used in operating activities</b>			
Net cash provided by/(used in) operating activities	14	<u>24,228</u>	<u>25,782</u>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(8,500)	-
<b>Cash provided by/ (used) in investing activities</b>		<u>(8,500)</u>	<u>-</u>
(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		<u>153,840</u>	<u>138,112</u>

# **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.

# **NEW FUTURE COLLECTIVE**

## **Notes to the financial statements**

### **For the year ended 31 March 2023**

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.

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### (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

	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2023 Total</i> £	<i>2022 Total</i> £
<b>2.1 Income from donations and legacies</b>				
<i>Donations</i>	5,182	-	5,182	7,917
<i>Grant income</i>				
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	-
<i>London Borough of Hackney</i>				
• 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	-
<b>2.2 Income from charitable activities</b>				
Commissioned Services	85,929	-	85,929	19,758
Venue Revenue	33,353	-	33,353	13,494
Sundry Income	-	-	-	4,000
<i>Theatre Tax Credit</i>	3,801	-	3,801	5,584
	<u>151,479</u>	<u>180,121</u>	<u>331,600</u>	<u>295,935</u>

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### 3. Income by activity

	<i>Arts Lab</i>	<i>Bobby Dazzler</i>	<i>Burgerz</i>	<i>Cultural Communities</i>	<i>Disco Loco</i>	<i>Hackney Showroom</i>	<i>The Legends of Them</i>	<i>Tomorrow is Already Dead</i>	<i>Core</i>	<i>2023 Total</i>	<i>2022 Total</i>
	£	£	£	£	£	£	£	£	£	£	£
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

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### 4. Expenditure

	<i>2023 Total</i>	<i>2022 Total</i>	<i>Basis of support cost allocation</i>
<b>Charitable activities</b>			
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	<i>Governance</i>
	<u>291,320</u>	<u>314,374</u>	

### 5. Staff Costs

#### *Staff numbers*

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

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

<i>2023</i>	<i>2022</i>
3	4
<u>3</u>	<u>4</u>

### 6. Key management remuneration

Remuneration of key management personnel	<i>2023</i>	<i>2022</i>
	<i>£</i>	<i>£</i>
Aggregate total	<u>85,000</u>	<u>75,000</u>

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### 7. Tangible Fixed Assets

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

### 8. Debtors

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

### 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	<u>12,000</u>	<u>-</u>
	<u><u>74,838</u></u>	<u><u>58,767</u></u>

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### 10. Movement in Funds

	<i>As at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>As at 31 March 2023</i>
<b>Restricted funds</b>					
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
	<u>30,790</u>	<u>180,121</u>	<u>(104,853)</u>	<u>(8,500)</u>	<u>97,558</u>
<b>Unrestricted funds</b>					
<i>Core</i>	<u>79,263</u>	<u>151,479</u>	<u>(184,342)</u>	<u>-</u>	<u>46,400</u>
<b>Designated funds</b>					
Van purchase fund	<u>-</u>	<u>-</u>	<u>(2,125)</u>	<u>8,500</u>	<u>6,375</u>
<b>Total funds</b>	<u>110,053</u>	<u>331,600</u>	<u>(291,320)</u>	<u>-</u>	<u>150,333</u>

### 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 from 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).

# NEW FUTURE COLLECTIVE

## Notes to the financial statements

For the year ended 31 March 2023

### 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
	<u>24,228</u>	<u>25,782</u>









# 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

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