



CONEY LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CHARITY REGISTRATION NUMBER: 1156864

COMPANY REGISTRATION NUMBER: 06713686

Prepared by:
Pro Tax Accounting
The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

CONEY LIMITED

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CONEY LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2023

Charity registration number: 1156864

Company registration number: 06713686

Principle address: Unit 15 Toynbee Studios
28 Commercial Street
London, E1 6AB

Registered office address: Unit 15 Toynbee Studios
28 Commercial Street
London, E1 6AB

Trustees and Directors:

Phil Clark - Director, Fillip Communications

James Clayton - Director, Campbell Johnston Clark

Annette Corbett (from January 2021) – Creative Director, Rough Information

Hannah Davey (from January 2021) – Art and Actions Coordinator, Greenpeace

Lydia Hayes (from September 2020) – Head of Development, Breathe Arts Health Research

Joanna Marschner - Senior Curator, Historic Royal Palaces (resigned 21 April 2021)

Sydney Nash (from January 2021; Chair from April 2021) – Director/Vice President of Public Affairs, International Alliance for Responsible Drinking

Jenna Omeltschenko - Director, Down to Earth

Ben Payne (from 4 January 2021) - Director, B&G Partners LLP

Jane Samuels - Access & Equality Manager, The Natural History Museum

Benjamin Yeoh (Chair) - Senior Portfolio Manager, Royal Bank of Canada (resigned 21 April 2021)

Simon Michaels - Director of HW Fisher LLP

Company secretary: Dr T S Stevens

Accountants: Pro Tax Accounting
The Colchester Centre
Hawkins Road
Colchester
Essex

Bankers: HSBC
75 Whitechapel Road
London, E1 1DU

CONEY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

MAKING PLAY TO SPARK CHANGE

Coney's mission is to spark change through play, always following the principles of adventure, curiosity, and loveliness.

Everything we make is like a gift: to help people play well, and to make their world a little lovelier. From nurturing self-care and resilience for individuals and their immediate communities, to our practice of 'playful activism'; enabling people to influence the systems and structures beyond, and responding to causes which matter to people.

We are leaders in impact design and interactive dramaturgy. We use accessible, playful comms platforms to centre participants and communities at the heart of each experience. Collaboration and dialogue are at the heart of our work: with audiences, peers, partners, and a network of makers. Responding to research, we adapt our practice and gameplay to co-design formats for impact in many different contexts, including schools, communities, heritage sites and collections, workplaces, public spaces, theatres, and wherever people connect online.

We are BAFTA-winning, listed in Stage 100, and "pushing at the boundaries of theatre and technology" (Lyn Gardner, Stagedoor).

INTRODUCTION TO THIS YEAR'S REPORT

Sydney Nash, Chair of the Board of Trustees:

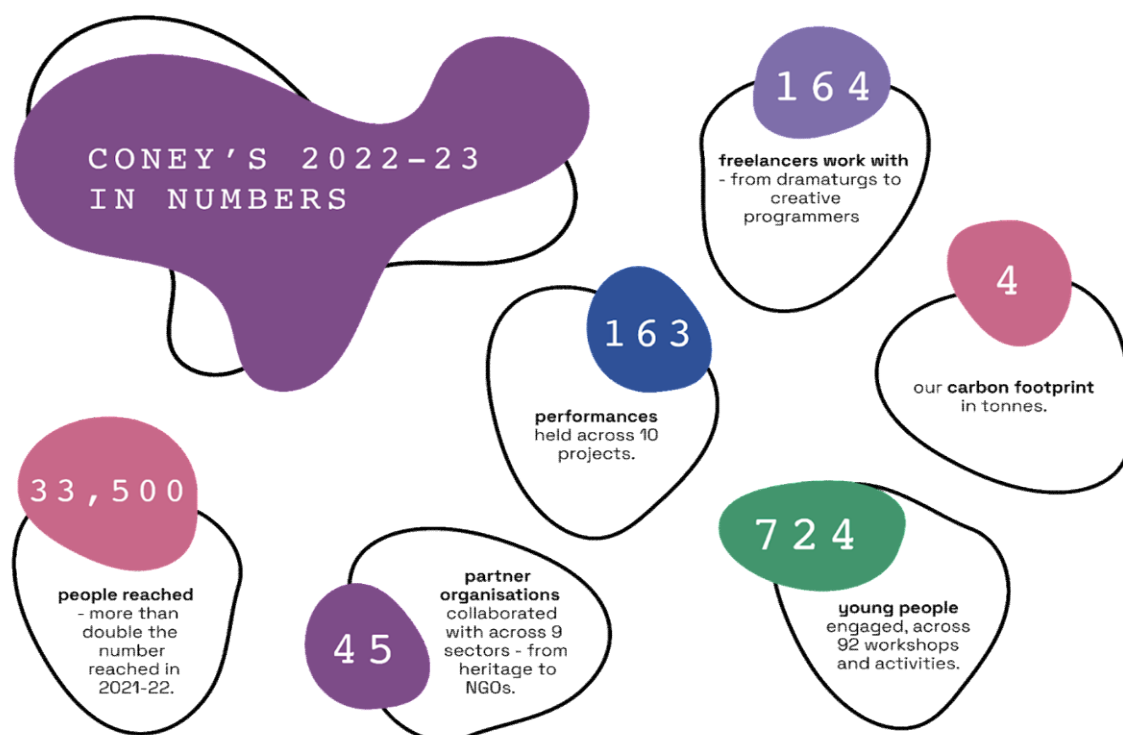
"The past 12 months has been one of contrasts, from the extraordinary success of delivering The Golden Key for the City of London Corporation (Coney's largest commission to date), to the disappointment of being unsuccessful in our bid to remain a National Portfolio Organisation. Lessons have been learnt and Coney is more resilient, while remaining as creative and exciting as ever. Senior leadership changes, a mission review, the introduction of more efficient internal structures, and the initiation of long-term strategic planning are all laying the foundations for Coney's continuing success. There is plenty still to do, but no shortage of energy and talent to get it done".

Tassos Stevens, Director | CEO:

"This last year has been a unicorn with two horns, only one of which was golden. These horns were the two quite singular events which defined the year: a critical and wounding funding outcome, following the startling success of Coney literally being handed The Golden Key to the City of London. I'm proud of how we'd responded to the many challenges of this commission, not just the numbers - 4 months to pull together a 1-day event engaging over 30,000 people over 17 locations with over 200 artists - but also holding our line through the process to engage constructively and creatively with some of the spikier political angles of the commission.

It's a longer story than I can tell here, but can be glimpsed from one of my event highlights, The Future Council: in which young people from neighbouring boroughs played themselves 25 years in the future as the Members' Council which governs the City, in the Great Hall of the Guildhall where the present council sits. They played as if they were in a relatively positive climate future, but one we can only reach if we the grown-ups in the room presently do all the right things from here.

That's also the challenge for Coney, to do all the right things from here. It's been heartening to recognise that the best path to a resilient future for the charity is to double down on why we make play: to help people play well together, to spark change towards a better world. And for us to make play well together, us being my excellent colleagues who make up Coney HQ, the diverse brilliant makers of our Guild and wider network without whom... and a dynamic and generous board of Trustees. And you, reading this... ready to play?"



OUR WORK IN 2022-23

Our work in the first half of the year was dominated by a commission from the City of London, of an unusually large scale for us: *The Golden Key*. While this commission contributed significantly to our healthy Year End position, other programmes and priorities for the company were postponed or reduced in order to ringfence the capacity of the team required to deliver the project against a tight timeline.

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FOR THE YEAR ENDED 31 MARCH 2023

Autumn brought the disappointing news that, having been a National Portfolio Organisation (NPO) of Arts Council England (ACE) since 2012, we were unsuccessful in our bid to remain an NPO, which we applied for under the new Transfer programme. The decision to enter the Transfer Programme felt right at the time, in tune with a vision of a network of local hubs - in Tower Hamlets, in Gloucester, and a third borough that would have been identified had the NPO application been successful - with which we had written our NPO application. It was a decision we took time and care to make well, consulting Gloucester-based organisations on what Coney transferring there might mean to them. ACE were clear that this outcome was not a reflection on our value as an organisation to the sector, and have given us a statement to that effect.

While the shifting and sharpening of our mission towards a more sustainable and resilient business model was already underway, this news was a catalyst that made this work more urgent. Released from immediate financial pressures as a result of the income from *The Golden Key*, much of our effort in the second half of 2022-23 focused on developing a more sustainable programme. We have begun reframing last year's six programmes towards one programme differentiated by the contexts where we land and the causes for which we make play. We have also established a pipeline process for identifying and prioritising opportunities for both fundraised and commissioned income.

We devoted time and resources to better communicate our mission, our practice and the impacts of our work. This included the redevelopment of our website with design agency Splitpixel and illustrator Jess Sanders, and the design of impact frameworks and theories of change across the full spectrum of our work, in collaboration with Dr Astrid Breel (Impact Research Fellow at Bath Spa University) as part of a secondment funded by Innovate UK.

Read on for Coney highlights in 2022-23.

THE GOLDEN KEY

In May 2022, Coney was commissioned by The City of London Corporation to create a large-scale immersive event, transforming The City for one day in October 2022.

The brief was to open up The City to new audiences who may consider that The City is not for them, with a target of over 30,000 visitors in one day. Due to the architecture of the City - no single space could hold more than 1,000 people at a time - we adopted a modular format with a series of events in 17 locations across The City; from large-scale festivals around key landmarks, to intimate immersive shows in secret corners of the Square Mile. The project was curated and produced by Coney in partnership with a network of artists and companies, featuring 76 performances, games and installations, 32 new commissions, and over 200 artists. The event was attended by an estimated 32,000 people.

The programme included:

- **The Fairs** - three family-friendly festivals around The City's landmarks, including The Fair of Topsy Turvy Power at Guildhall, The Fair of Pathways and Passage at St Paul's, and The Fair of Tall and Small Stories at the Museum of London & London Wall Highwalks. The programme combined interactive theatre, music, dance, circus, puppetry, games, as well as spectacular fire finales.

- **The Maze of Adventures** - twelve smartphone-guided adventures across the Square Mile inspired by The City's untold stories. These adventures started at iconic red doors installed in public squares, leading to immersive theatre pieces at secret locations. We believe this format has good potential for revival in other locations and communities.
- **The Hunt** - a smartphone-led cryptic treasure hunt led by a dragon and inspired by the mythologies of the City of London. This self-led piece combined audio and text played via web browser, texts and phone calls from public phone boxes, a printed book containing clues and riddles, and live performance at Tower Bridge, Mansion House and the Old Bailey.
- **The Future Council** - recruited from boroughs neighbouring the City of London, 11 young people aged 12-17 played themselves as members of the Future Council of the City of London in 2047.

"I really enjoyed the Maze of Adventures and getting to see parts of the City I had never been to before. [...] It was absolutely magical. This event really changed the way I see and think about the City of London."

- Audience member

IN SCHOOLS

We continued to deliver further work with young people in Tower Hamlets through the **Young Coneys Training Programme** (YCTP), a three-part workshop series focusing on youth empowerment and social change. Funded by the Backstage Trust and Canary Wharf Contractors, the programme encourages participants to explore their own identities and passions for change, as well as develop key skills of agency, imagination, compassion and resilience. In 2022-23, over 350 Year 5 pupils attended YCTP sessions, and over 800 people were engaged through the sharing of 'gifts' created during the sessions. Additionally in Autumn 2022, we led Young Coneys workshops with two classes in Gloucester in partnership with Strike A Light, as part of scoping a 'local hub' in the city.

"After the day I had, I think I can change Tower Hamlets."

- Young Coney participant, Maryam

We also continued development of the **Undercover CareTaker Agency** (UCA), a day-long interactive classroom adventure for Year 3 and Year 4 primary school students to explore mental health and wellbeing. In May 2022, UCA landed in classes across five schools in Tower Hamlets, inducting 150 young people into the Undercover CareTaker Agency and resulting in five different creative projects being made to benefit the wellbeing of their schools.

"UCA has been a great workshop for children in my class to understand mental health and learn the tools to help manage their anxieties and worries in a beneficial and productive way."

- Bilal Chowdhry, Teacher at Osmani Primary School

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Towards the end of 2022, we began work towards a pilot commission from **Greenpeace** to create **The Climate Agency Box**, building on our previous collaboration with Greenpeace (*Codename: Violet*). Facilitated through a bespoke website, teacher and artist-led activities and an Escape Room-esque Box, the project explores Playful Climate Activism through global stories of the climate crisis, the political and economic context of climate crisis, and how art can be used to spark change. The pilot will test the content and format with three secondary schools in the 2023-24 school year, and we are already exploring avenues for further development.

"Coney's work is a champion of cheer and optimism through hard conversations on difficult topics [...] Coney lifts young people up so high, that it makes them feel like they can do anything."

- Sandra Ata, Greenpeace

IN HERITAGE SITES

In July 2022, **The National Archives** presented **The 1671 Crown Jewels Heist**, a Coney adventure to solve a very royal mystery, and the latest episode of the Ministry of Time Travel (MOTT) - a series of interactive experiences Coney has created for the National Archives. Presented throughout summer 2022, almost 500 young people and families arrived at the MOTT's mysterious Misfires Room at The National Archives and virtually met ministry operatives Ola and Jay, to help them decode strange time signals from 1671.

"The whole thing was literally AWESOME. It is probably the best children's activity we have ever done. We'll never forget it. Phenomenal."

- Audience Feedback on *The 1671 Crown Jewels Heist*

We were also commissioned by **Norfolk & Norwich Festival** to create and deliver **Common Ground: Playtest**, a series of creative, playful workshops for 13-18 year-olds across heritage sites in East Anglia. Young people learned about game design, teamwork and interactive design, to dream up new ways for audiences to explore their local heritage sites. Throughout August 2022, we landed in four different heritage sites and worked with dozens of teenagers across the region. During four week-long workshops, we developed interactive experiences that allowed audiences to explore the heritage and natural sites in unique ways, guided by the interests and creativity of the young people involved.

"Commissioning Coney to design and deliver the project was one of the best decisions we made. Coney were brilliant collaborators and our partners felt inspired and included in the process - they really understood the brief and the stakeholders involved."

- Georgia Jacob, Project Manager for Common Ground

IN TOWNS, BOROUGHES AND NEIGHBOURHOODS

In May 2022, we presented the second episode in our **Ends & Tales** series in and about places of diaspora communities, made with theatre company Tamasha and local makers. **10k Heartbeats: A Local's Guide to Liverpool Chinatown** was a smartphone adventure inviting audiences to walk in the footsteps of Chinatown residents past and present, in partnership with Liverpool Everyman & Unity. The third planned piece in the series was pinned to Bristol and local Black history, partnering with Trinity Centre, and a making team recruited for developing the adventure in 2023-24. We also secured an additional R&D for an Ends & Tales piece in London Bridge about Global Majority workforce, in partnership with the local BID.

The groundwork laid for a potential local hub in Gloucester included partnerships seeded with Gloucester Cultural Trust, JOLT Studios, Strike A Light, and GL4 in Matson. We ran pilot workshops with GL4 and Matson community, towards developing The Matson Association as a follow-on part of a commission of *We The People* for 2023-24, plus a workshop meeting Gloucester young artists via JOLT.

Closer to HQ and our developing local hub in Tower Hamlets, we secured a commission from the Greater London Authority Stronger Communities Fund to develop *The Middlesex Map* with local residents of the Middlesex Estate plus Artizan Library, delivered in 2023-24, and have built relationships with MIND Tower Hamlets and the Working Well Trust, as well as continuing our work in Tower Hamlets schools. *The Golden Key* also engaged resident communities of the City of London as Keyholders, sharing their secrets and stories with the public.

IN WORKPLACES

We had less capacity for this part of our programme this year, but we have taken on board useful learning from *The Magic Parcel* project in 2021-22 and shifted our approach for corporate workplaces. The focus is now shorter sessions facilitated online, each themed around a specific challenge for a post-pandemic workplace, combined with a 'tail' of prompts and challenges helping scaffold the impact. We'll pilot this in 2023-24 as *A Workplace Boost*.

We've also built a sustained collaboration for a programme around change-making for civil servants, *Secret Change Society*, and a partnership with The Leadership Centre around change-making for public sector leadership, both of which will be delivered in 2023-24. We developed *A Researchers' Adventure* learning from our previous pilot, and delivered with University of Bath Spa this year, looking to build in the academic workplace.

FOR PLAY EVERYWHERE

Throughout 2022-23, we piloted new formats of play and further honed our practice of playful experiences for remote audiences, especially those for whom geography and/or access might be barriers for them to join us in person. We presented a playtest of *Adventure Experiment*, an interactive smartphone adventure tailored to the neighbourhood that the audience member finds themselves in. We presented two iterations of *The Gathering Storm*, a game in development about democracy by makers Kayja Maravala, Tassos Stevens and Trainee Producer Nathan Charles. This was presented in-person at London's experimental game design festival Now Play This, and a remote version of the same game in September as a social for our Network.

We made preparations for a reboot of The Pop-Up Playhouse - our virtual home for a diverse range of playful experiences - including playtesting a new incarnation of *A Magic Trick* and *A Secret Game*, which we plan to offer as part of a regular programme of remote offerings in 2023-24. These playtests were part of a collaborative research project with Associate Astrid Breel (Bath Spa University) exploring the power of play. Our well-received online interactive storytelling piece *Telephone* was revived for two performances in autumn 2022 in consideration for a Peabody Award in their Interactive and Digital category.

Finally, we received a delightful commission to make an Adventure Gift for a wedding anniversary. This was entitled *Evergreen*, a bespoke adventure playing out in the life of the couple and their family over the course of several months, with highlights including a surprise on a tour of the V&A, and a ghostly book appearing as if by magic on a holiday in Wales.

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FOR THE YEAR ENDED 31 MARCH 2023

"I think that Coney plays a very important role in its local communities, in making people feel re-energised and re-empowered by very slightly mischievous, slightly impish provocations and questioning."

- Audience feedback on *A Secret Game*

OUR ENGINE

The engine of our programme is developing playful change-making practice in exchange or sharing with other makers, to better respond to our causes and impacts. It's also about exchanging and teaching practice with other makers and students.

Our associate Astrid Bree, also a researcher at University of Bath Spa, received funding from Innovate UK to support a secondment with Coney HQ for three months, helping us draw together our own impact frameworks consistently across the programme, and identify new opportunities for impact consultancy. We also joined as a partner with University of Bath Spa and audience evaluation specialists Pudding in a successful fellowship application to the Arts and Humanities Research Council (AHRC) to explore emergent impact over 2023-25.

We received a commission from the Goethe-Institut for an R&D about trust in experts and evidence, developing gameplay embedding key impacts alongside research, which will be shared publicly in 2023-24.

We have continued to run our course option at The Royal Central School of Speech and Drama in Writing For Interactive Media, with a number of Coney Associates taking part in the teaching, as well as a number of workshops for other drama schools and universities including Rose Bruford and Royal Holloway.

We were part of an Erasmus+ Programme exploring *Worldmaking: Crafting Spaces With and For Young People*. A team of three Coney Associates joined up with three artists from Advocacy Academy in London to exchange our Playful Activism practice with 18 international Artists from Belgium, Denmark and France.

EDUCATION, TRAINING & TALENT DEVELOPMENT

Coney worked in collaboration with a diverse Network of 1,088 artists, makers and other practitioners (increased by 22% since 2021-22). The people we meet in this way range from writers and game designers, to researchers and creative programmers. In 2022-23, we engaged 164 freelancers, 8 employees and 1 trainee (paid at London Living Wage).

Of those who chose to self-report, 77% of our overall workforce were women or gender expansive people. 27% identified as being of a Global Majority ethnicity, and 15% came from lower socio-economic backgrounds. A wide range of LGBTQIA+ identities were represented, totalling 59% of our workforce. 22% of people who worked for us identify as deaf or disabled, and 27% as neurodivergent.

In 2022-23, we:

- spent £260,406 on freelance artist fees across our programme
- allocated a 5% access contingency on every project, to ensure we have the resources to meet the needs of the individuals we work with

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FOR THE YEAR ENDED 31 MARCH 2023

- worked with educational institutions including Bath Spa University, The Royal Central School of Speech and Drama, UCL, and six primary schools in our local borough of Tower Hamlets
- provided informal mentoring sessions to over 20 individuals in our wider network.

THE CONEY TEAM IN 2022-23

Coney is powered by a small team at HQ, steered by the Board of Trustees, and deploying a wide network of makers. In 2022-23, Coney was made up of:

HQ

- Adam Gallacher - Interim Executive Director | JCEO (until March 2023)
- Emily Davis - Producer (from June 2022)
- Farah Najib - Marketing & Admin Officer
- Kit Denison - General Manager (from July 2022)
- Marie Klimis - Senior Producer
- Nathan Charles - Trainee Producer (Kickstart, until October 2022)
- Rhianna Ilube - Associate Director, Playful Heritage
- Rowan Lyster - General Manager (until August 2022)
- Tassos Stevens - Director | JCEO
- Toby Peach - Associate Director, Young People & Families

Following the stepping down of Adam Gallacher as Executive Director and JCEO, it was decided not to recruit a replacement immediately, but to wait until the shift in strategic direction clarified the best role, and financial resilience to afford the role. Therefore, Tassos Stevens has become Interim CEO, and one part of a senior management trio with Kit Denison and Marie Klimis.

Board of Trustees

Coney has a strong board of Trustees in accordance with its Memorandum & Articles of Association. The Board meets at least four times a year in order to agree company budgets and project plans. Artistic plans are assessed in light of financial, operational and reputational risks and advantages. Individual Trustees assist through the year in an informal capacity, and participate in specialist subgroups, according to their expertise and passions.

- Annette Corbett – Creative Director, Rough Information
- Ben Payne – Director, B&G LLP
- Hannah Davey – Art and Actions Coordinator, Greenpeace
- James Clayton – Senior Associate, Campbell Johnston Clark
- Jane Samuels - Access & Equality Manager, The Natural History Museum
- Jenna Omeltschenko – Director, Down to Earth
- Lydia Hayes – Head of Development, Breathe Arts Health Research
- Phil Clark – Director, Filip Communications
- Simon Michaels (Treasurer) – Partner, HW Fisher
- Sydney Nash (Chair) – Director/Vice President of Public Affairs, International Alliance for Responsible Drinking

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FOR THE YEAR ENDED 31 MARCH 2023

Associates & Makers in the Guild

Afreena Islam-Wright, Afsana Begum, Angela Clerkin, Anne Langford, Anne Odeke, Arlo Howard, Astrid Breel, Barbara Cala-Lesina, Ben Pacey, Brent Grihalva, Brigitte Adela, Cesía León-Alvarez, Chloe Mashiter, David Finnigan, Dinah Mullen, Dom Garfield, Ed Naujokas, Eliza Cass, Ellie Browning, Emma Frankland, Eve Leigh, Fran Moulds, Gareth Damian Martin, Gary Campbell, Georgia Symons, Georgina Bednar, Harriet Bolwell, Hoda Adra, Janisè Sadik, Jeannine Inglis Hall, Kathryn Beaumont, Kieran Lucas, Kirsty Harris, Maz Hemming, Mel Frances, Michelle McMahon, Morag Iles, Naomi Stafford, Rachel Hosker, Rebekah Murrell, Rhianna Ilube, Richard Popple, Ruth Sutcliffe, Segen Yosef, Suzanna Hurst, Tassos Stevens, Toby Peach, Tom Bowtell, Will Drew and Yusra Warsama.

We are grateful to all of our donors and funders in 2022-23:

Friends of Coney: Ben Yeoh, Christopher Hong, Edwina Stevens, Jonathan Wakeham, Juliet Desailly, Kat Nilsson, Lydia Hayes, Matthew & Molly Hawn, Paul Groombridge and one anonymous individual.

Trusts, Foundations and other organisations: Artsadmin, Arts Council England, The Backstage Trust, Canary Wharf Contractors' Fund, Innovate UK.

INVESTMENT POLICY AND RETURNS

The charitable company has the power to invest money not immediately required for its objectives in or upon such investments, securities or property as the association may think fit, subject to such conditions imposed by law.

FINANCIAL REVIEW

The trustees monitor the progress of activities at each quarterly meeting and a comprehensive review is carried out annually. Unrestricted funds are needed:

- to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice

- to cover administration and support costs without which the charity could not function

The trustees consider it prudent that unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use

- to cover one year's administration and support costs

- to provide financial flexibility over the course of forthcoming challenges

RESERVES POLICY

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be sufficient to fund two months staff and overhead costs. The present level of reserves is considered sufficient for this purpose.

Reserves held under Restricted and Designated funds are held for the completion of the relevant project to which they are allocated.

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FOR THE YEAR ENDED 31 MARCH 2023

The trustees carry out an annual review of the risks which the charitable company may face and set out the procedures to minimise any potential impact on the charitable company should any of the risks materialise.

Signed on behalf of the trustees



Name: Sydney Nash

Date: 30 / 1 / 2024

CONEY LIMITED

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 MARCH 2023

I report on the accounts for the year ended 31 March 2023 set out on pages 13 to 16.

Responsibilities and basis of report

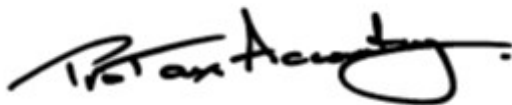
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect.

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.



Lee Taylor
Pro Tax Accounting
The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

Date: 29 January 2024

CONEY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Year 2023 £	Year 2022 £
Incoming Resources					
Incoming resources from generating funds:					
Activities for generating funds:					
Grants	4,800	5,000.00	125,088	134,888	160,873
Consultancy fees	-	-	11,140	11,140	9,439
Project income	1,050	0	473,990	475,040	76,238
Trust and foundations	-	40,000	-	40,000	32,000
Individual giving			4,154	4,154	3,189
Other restricted	4,998			4,998	19,971
Misc income			145	145	162
Bank interest received			668	668	9
HMRC Tax relief			19,251	19,251	0
Total Incoming Resources	10,848	45,000	634,436	690,284	301,881
Resources Expended					
Cost of generating funds:					
Direct charity expenditure:					
Staffing costs	4,200	17,233	541,762	563,195	279,963
Production costs	73	2,541	19,619	22,232	11,496
Travel and subsistence	116	444	8,393	8,952	3,146
Rent	-	-	14,321	14,321	12,861
Cleaning	-	-	650	650	495
Telephone and fax	-	-	1,446	1,446	606
Printing, postage and stationery	-	-	761	761	567
Networks	-	-	45	45	105
Subscriptions	-	-	1,520	1,520	2,526
Bank charges	-	-	253	253	210
Insurance	-	-	2,919	2,919	2,631
Equipment expensed	-	-	618	618	806
Advertising, PR and marketing	-	206	11,383	11,589	213
Comms/Online services	-	45	3,661	3,706	3,821
Losses and write offs				-	-174
<u>Governance costs:</u>					
Recruitment costs				-	600
Staff training and welfare	-	39	4,629	4,668	5,023
Sundry expenses	-	-	289	289	288
Board expenses				-	917
Accountancy fees		-	1,600	1,600	1,600
Total Resources Expended	4,389	20,507	613,869	638,764	327,700
Net movement on funds	6,459	24,493	20,568	51,520	-25,819
Transfers between funds	-8,745	-15,589	24,334	-	-
Net incoming resources	-2,286	8,904	44,902	51,520	-25,819
Funds at 1 April 2022	20,114	17,941	35,702	73,757	99,576
Funds at 31 March 2023	17,828	26,845	80,604	125,277	73,757

CONEY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Current assets			
Trade debtors, prepaid expenses and accrued income		3,418	4,812
Cash at bank and in hand		146,094	77,736
		<u>149,512</u>	<u>82,548</u>
Current liabilities			
Accrued expenses and prepaid income		-24,235	-8,791
		<u></u>	<u></u>
Total assets less current liabilities		<u>125,277</u>	<u>73,757</u>
Funds			
Unrestricted funds - General		80,604	35,702
Designated funds		26,845	17,941
Restricted funds		<u>17,828</u>	<u>20,114</u>
Total funds		<u>125,277</u>	<u>73,757</u>

For the financial year ended 31 March 2023 the company was entitled to exemption to audit under the provisions of sections 475 and 477 of the Companies Act 2006.

No member or members eligible has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Complying with the requirements of the Companies Act 2006 with respect to accounting records; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the period in accordance with the requirements of section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as they are applicable to the company.

Approved by the Board of Trustees and signed on its behalf by:



Sydney Nash

Date: 30/1/2024

Company registration number: 06713686

Charity registration number: 1156864

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Company's Act 2006 and in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities published in 2005 and applicable accounting standards.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the trustees named in page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Incoming resources

Incoming resources from operating activities

All income resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

Donations

Income from donations are included in incoming resources when it is received.

Investment Income

Investment income is recognised in the accounts when it is received.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, excluding VAT where applicable. Certain expenditures are directly attributable to charitable activities and have been included in Direct Charitable expenditure.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.5 Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

1.6 Taxation

The company is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of part 11, Corporation Tax Act 2010. According the company is potentially exempt from taxation in respect of income or gains received with categories covered by Part11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purpose.

1.7 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds - these are funds that comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investment income and gains are allocated to the appropriate fund.

2 Trustee directors and employees

The trustees neither received nor waived any emoluments during the year, and were not paid or reimbursed for expenses during the current year.

3 Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. For this purpose 'members' includes persons who ceased to be members within one year of such winding up.

	2023	2022
Members at the financial year end.	<u>10</u>	<u>10</u>