

STATE OF TRUST

England & Wales · Charity number 1160275

Details

Status	Registered
Legal form	Charitable company
Company number	09234089
Registered	2015-02-02
Register	View on the Charity Commission register

Contact

Address	15 St Peter Street Tiverton Devon EX16 6NU
Phone	07803054308
Email	admin@stateoftrust.net
Website	www.stateoftrust.net

Activities

Objects: TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT BY THE PROMOTION IN PARTICULAR, BUT NOT EXCLUSIVELY, OF THE ARTS OF DANCE, MUSIC, POETRY, PHOTOGRAPHY AND FILM MAKING.

Activities: State of Trust exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance and music, poetry, photography and film making.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£29,050	£24,885	-	-
2024-09-30	£53,945	£84,222	-	-
2023-09-30	£75,958	£71,705	-	-
2022-09-30	£77,070	£112,976	-	-
2021-09-30	£88,917	£31,541	-	-

Trustees

Name	Role	Appointed
Steve Gordon Alneton Maingot	Chair	2019-07-13
Colin Philip Mayes		2019-07-13
Kathryn Emma Davies		2024-01-19
PAUL MICHAEL LAND		2014-10-20

STATE OF TRUST

England & Wales - Charity number 1160275

Accounts

**STATE OF TRUST
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

**Registered No: 09234089
Charity Registration Number: 1160275**

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TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2025.

TRUSTEES

Paul Land

Kathryn Davies

Steve Maingot

Colin Mayes

Sophie Rasmussen - resigned 27 January 2025

Objects and Aims

The Charity exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.

Activities and Public Benefit

State of Trust's Create Chat Eat arts and wellbeing workshops for young people in Taunton have continued to go from strength to strength this year, building confidence, creativity, and real connections across the community. The programme attracts a diverse mix of young people with different abilities, backgrounds, and life experiences, creating a space where everyone feels welcome, valued, and able to take part in their own way. One particularly strong and meaningful connection has been with home-schooled children, including many young people with autism. For these participants, Create Chat Eat offers much more than an arts workshop. It provides routine, social contact and a safe, relaxed environment where they can express themselves without pressure. Parents have shared how valuable it is for their children to have a place where difference is understood and celebrated, helping to reduce isolation and support positive mental wellbeing. For the wider group, this mix of abilities encourages empathy, patience and understanding, strengthening social skills for everyone involved. As some members reached the upper age limit of the group, we saw an opportunity to grow the programme rather than lose their energy and experience. This year we introduced a training and progression element, supporting older participants to help deliver sessions alongside staff. This has allowed young people to develop leadership skills, confidence, and responsibility, while acting as positive role models for younger members. It has also opened potential future pathways into youth work, volunteering, and creative careers, giving participants a real sense that their voices and skills matter. In October, State of Trust delivered a vibrant and joyful Black History Month project that brought people together through dance, food, and storytelling. The programme included dance and cookery workshops with community groups, alongside storytelling sessions for young people hosted in the local library. These activities created opportunities to learn about Black history and culture in an engaging, hands-on way, while encouraging conversation across generations and communities. The celebrations culminated in a family performance evening at a local theatre, filled with music, dance and shared Caribbean food. Families, friends, and community members came together to celebrate creativity and culture, strengthening community bonds and creating lasting memories. The event helped build pride, understanding and a sense of belonging for participants and audiences alike. Both Create Chat Eat and the Black History Month celebrations were recognised beyond Taunton, being featured as case studies in the Somerset Community Finds Newsletter and annual report as examples of good practice. This recognition highlights the impact of inclusive, community-led arts work and its ability to support wellbeing, learning and social connection. We were also delighted to see a positive development for a former State of Trust project, The Black Dance Archive Exhibition. Previously housed in a university theatre, the exhibition has now been taken on by the prestigious conservatoire Trinity Laban. This means it will be permanently available as an educational resource for students, ensuring that the legacy of the project continues to inform, inspire, and educate future generations of dancers and artists.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant Making Policies

The Charity made no grants this year.

Financial Review

The Charity holds a small reserve of:

£11,121 of restricted funds at the end of the year which will be applied to future activities and

£12,100 of unrestricted funds at the end of the year which will be applied to future activities.

The Charity operates on a project basis and therefore has minimal overheads.

Structure, Governance and Management***Nature of Governing Document***

The Company incorporated 24 September 2014 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. Charitable status was obtained on 2 February 2015.

Recruitment and appointment of Trustees

Trustees are appointed for their skill and ability to contribute to the Charity objectives. Each year one third shall retire from office, and if in agreement, stand for re-election. In accordance with the Charities Articles, at the forthcoming AGM Steve Maingot retired from office, and was re-elected.

TRUSTEES' REPORT**Reference and Administration Details****Trustees**

Paul Land

Kathryn Davies

Steve Maingot

Colin Mayes

Sophie Rasmussen - resigned 27 January 2025

The Trustees (who are also the Directors of State of Trust for the purpose of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Secretary

Mr. Stephen Marshall

Principal Office

15 St Peter Street

Tiverton

Devon.

EX16 6NU

Company Registration Number

09234089 The Charity is incorporated in England and Wales.

Charity Registration Number

1160275

Independent Examiner

Brunel Chartered Certified Accountants

3 Marco Polo House

Cook Way

Taunton

TA2 6BJ

Statement of Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the charitable company and its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 19 February 2026 and signed on its behalf by:



Mr. Paul Land
Chair

Date: 9th March 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATE OF TRUST

I report on the accounts of the Charity for the year ended 30 September 2025 which are set out on pages 6 to 11. Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of Independent examiner's report

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

Independent Examiner's Statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chris Cherry FCCA
Brunel Chartered Certified Accountants
3 Marco Polo House
Cook Way
Taunton
TA2 6BJ
9 January 2026

STATE OF TRUST

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(REGISTRATION NUMBER: 09234089)
BALANCE SHEET AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Current Assets			
Debtors	7		
Cash at bank and in hand		£24,452	£20,029
		<u>£24,452</u>	<u>£20,029</u>
Creditors:			
Amounts falling due within one year	8		£74
HSBC credit card		£762	£625
Trustees - reimbursement of expenses		£273	£273
		<u>£1,035</u>	<u>£972</u>
Net Assets/(Liabilities)		<u>£23,417</u>	<u>£19,057</u>
Funds of the Charity:			
Unrestricted Income Funds			£1,462
Restricted Income Funds		£11,122	£17,595
		<u>£11,122</u>	<u>£17,595</u>
Total Funds	10	<u>£11,122</u>	<u>£19,057</u>

For the financial year ended 30 September 2023 the Charity 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 Charity to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 10 were approved by the Trustees, and authorised for issue on 19 February 2026 and signed on their behalf by:



.....
Mr. Paul Land
Chair

Date: 9th March 2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. ACCOUNTING POLICIES**Summary of significant accounting policies and key accounting estimates**

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of Preparation

State of Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the Charity.

Transition to FRS 102

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was required. No re-statements are required as a result of the transition to FRS 102.

Income and Endowments

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

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

Government Grants

The Charity received no Government Grants.

Taxation

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

Trade Debtors

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

Cash and cash equivalents

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

Trade Creditors

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

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

Fund Structure

Unrestricted Income funds are general funds that are available for use at the Trustees' discretion in the furtherance of the objectives of the Charity.

Statement of Activity State of Trust October 1, 2024-September 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Grants received	29,050.00
Total for Income	£29,050.00
Gross Profit	£29,050.00
Expenses	
Accountancy Fees	67.68
Admin Costs	572.49
Bank Service Charges	87.00
Dues and Subscriptions	49.00
Insurance	807.36
Marketing Costs	1,097.00
Office Expense	53.84
Production Costs	8,984.32
Professional Fees	1,200.92
Project Management	8,000.00
Rent and Rates	2,400.00
Travel&Subsistence	1,865.59
Total for Expenses	£24,885.20
Net Operating Income	£4,164.80
Net Other Income	
Net Income	£4,164.80

A/P Ageing Summary Report

State of Trust
As of September 30, 2025

Supplier	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	0 Total
SOE-P	-	-	-	-	0.00	0.00
Steve Marshall - cash	-	-	-	-	162.40	162.40
Steve Marshall - personal card	-	-	-	-	110.50	110.50
TOTAL	-	-	-	-	272.90	£272.90

STATE OF TRUST

England & Wales - Charity number 1160275

Accounts

STATE OF TRUST
(A COMPANY LIMITED BY GUARANTEE)

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Registered No: 09234089
Charity Registration Number: 1160275

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TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2023.

TRUSTEES

Paul Land
Kathryn Davies
Steve Maingot
Colin Mayes
Sophie Rasmussen

Objects and Aims

The Charity exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.

Activities and Public Benefit

During 2023-24, State of Trust's Create Chat Eat arts and wellbeing workshops in Taunton have been a resounding success, drawing in a diverse range of participants with varying abilities. Notably, there has been a strong connection established with homeschooled children, particularly those with autism, showcasing the inclusive nature of the programme.

The Cane Warriors project funded by Heritage Lottery via the Beckford Tower Trust has reached its conclusion, with a successful second performance at Bristol Arnolfini and a successful third performance at Brixton House in London. An application for a second phase of the dance theatre and education project has been submitted to Arts Council England, with key partners including Wells Cathedral, the National Maritime Museum Greenwich, and Bristol Museums.

Our Windrush Day project, funded by DLUHC/Near Neighbours, was a highlight of the year, featuring engaging activities such as a cookery day, dance event, storytelling session, and a sold-out celebratory event with live music and Caribbean cuisine.

State of Trust delivered a community festival event Celebrate! In October 2024 in partnership with The Brewhouse Theatre, Island Restaurant, Taunton Town Council, and Somerset Community Fund. The event was well-attended, with positive feedback and active participation from the local community.

Overall, the past year has been marked by significant achievements and successful collaborations, showcasing the impact of State of Trust's programme in arts, diversity, and well-being.

It has however been a challenging year for fundraising. There have been some notable wins, but arts funding is increasingly difficult to obtain, as funding pots dwindle, and there is ever increasing competition for funds.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant Making Policies

The Charity made no grants this year.

Financial Review

The Charity holds a small reserve of:

£17,595 of restricted funds at the end of the year which will be applied to future activities and

£1,462 of unrestricted funds at the end of the year which will be applied to future activities.

The Charity operates on a project basis and therefore has minimal overheads.

Structure, Governance and Management***Nature of Governing Document***

The Company incorporated 24 September 2014 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. Charitable status was obtained on 2 February 2015.

Recruitment and appointment of Trustees

Trustees are appointed for their skill and ability to contribute to the Charity objectives. Each year one third shall retire from office, and if in agreement, stand for re-election. In accordance with the Charities Articles, at the forthcoming AGM Steve Maingot retired from office, and was re-elected.

TRUSTEES' REPORT**Reference and Administration Details****Trustees**

Paul Land
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The Trustees (who are also the Directors of State of Trust for the purpose of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Secretary

Mr. Stephen Marshall

Principle Office

15 St Peter Street
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EX16 6NU

Company Registration Number

09234089 The Charity is incorporated in England and Wales.

Charity Registration Number

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Independent Examiner

Brunel Chartered Certified Accountants
3 Marco Polo House
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Statement of Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the charitable company and its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 18 November 2024 and signed on its behalf by:



.....
Mr. Paul Land
Chairman
13 December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATE OF TRUST

I report on the accounts of the Charity for the year ended 30 September 2024 which are set out on pages 6 to 11. Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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 a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chris Cherry FCCA
Brunel Chartered Certified Accountants
3 Marco Polo House
Cook Way
Taunton
TA2 6BJ
6 December 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Restricted Funds 2024	Unrestricted Funds 2024 £	Total 2024 £
Income and Endowments from:				
Charitable Activities	2		£23,612	£23,612
Grants & Donations		£30,333		£30,333
Total Income		£30,333	£23,612	£53,945
Expenditure on:				
Charitable Activities		£43,927	£40,295	£84,222
Total Expenditure		£43,927	£40,295	£84,222
Net Income		-£13,594	-£16,683	-£30,277
Net Movement in Funds		-£13,594	-£16,683	-£30,277
Reconciliation of Funds				
Total Funds Brought Forward		£31,189	£18,145	£49,334
Total Funds Carried Forward	10	£17,595	£1,462	£19,057
	Note	Restricted Funds 2023	Unrestricted Funds 2023 £	Total 2023 £
Income and Endowments from:				
Charitable Activities	2		£40,096	£40,096
Grants & Donations		£35,862		£35,862
Total Income		£35,862	£40,096	£75,958
Expenditure on:				
Charitable Activities		£35,516	£36,189	£71,705
Total Expenditure		£35,516	£36,189	£71,705
Net Income		£346	£3,907	£4,253
Net Movement in Funds		£346	£3,907	£4,253
Reconciliation of Funds				
Total Funds Brought Forward		£30,843	£14,238	£45,081
Total Funds Carried Forward	10	£31,189	£18,145	£49,334

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

(REGISTRATION NUMBER: 09234089)
BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Current Assets			
Debtors	7		£100
Cash at bank and in hand		£20,029	£49,308
		<u>£20,029</u>	<u>£49,408</u>
Creditors:			
Amounts falling due within one year	8	£74	£74
HSBC credit card		£625	
Trustees - reimbursement of expenses		£273	
		<u>£972</u>	<u>£74</u>
Net Assets/(Liabilities)		<u>£19,057</u>	<u>£49,334</u>
Funds of the Charity:			
Unrestricted Income Funds		£1,462	£18,145
Restricted Income Funds		£17,595	£31,189
		<u>£19,057</u>	<u>£49,334</u>
Total Funds	10	<u>£19,057</u>	<u>£49,334</u>

For the financial year ended 30 September 2023 the Charity 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 Charity to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 10 were approved by the Trustees, and authorised for issue on 18 November 2024 and signed on their behalf by:



.....
Mr. Paul Land
Chairman
13 December 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**1. ACCOUNTING POLICIES****Summary of significant accounting policies and key accounting estimates**

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of Preparation

State of Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the Charity.

Transition to FRS 102

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was required. No re-statements are required as a result of the transition to FRS 102.

Income and Endowments

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

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

Government Grants

The Charity received no Government Grants.

Taxation

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

Trade Debtors

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

Cash and cash equivalents

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

Trade Creditors

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

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

Fund Structure

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

Financial Activities
October 2023 - September 2024

	TOTAL
▼ Income	
Donations	20.00
Grants received	30,313.00
Sales	23,611.90
Total Income	£53,944.90
TOTAL	£53,944.90
▼ Expenditures	
Accountancy Fees	499.00
Admin Costs	551.82
Bank Service Charges	133.01
Dues and Subscriptions	40.00
Insurance	804.13
Marketing Costs	6,509.74
Office Expense	129.27
Production Costs	43,927.42
Professional Fees	1,837.08
Project Management	12,260.00
Rent and Rates	2,400.00
Travel&Subsistence	15,130.61
Total Expenditures	£84,222.08
NET OPERATING INCOME	£ -30,277.18
NET INCOME/(EXPENDITURE)	£ -30,277.18

A/P Ageing Summary
As of September 30, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Steve Marshall - cash	162.40					£162.40
Steve Marshall - personal card	110.50					£110.50
TOTAL	£272.90	£0.00	£0.00	£0.00	£0.00	£272.90

STATE OF TRUST

England & Wales - Charity number 1160275

Accounts

**STATE OF TRUST
(A COMPANY LIMITED BY GUARANTEE)
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30th. SEPTEMBER 2023**

**Registered No: 09234089
Charity Registration Number: 1160275**

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STATE OF TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2023.

TRUSTEES

Paul Land
Steve Maingot
Colin Mayes
Sophie Rasmussen

Objects and Aims

The Charity exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.

Activities and Public Benefit

State of Trust is a registered charity, set up in 2014 to address social need, provide education and support community cohesion through arts activity.

In 2022-2023 we set up opportunities for further performances of 'Coleridge Unbound' through meetings with the National Trust at Bath Assembly Rooms. We also collated assets from the project including interviews, art film, performance films and nature films, all of which are available to view via the website. The last of 'This Girl Can', our mother and baby movement workshops in Somerset took place this year. We also edited and collated film footage of our Japanese project which took place in September of 2021-22. However, the focus of 2022-23 was on 'Cane Warriors', a project funded by the National Heritage Lottery Fund through Bath Preservation Trust and Beckford Tower Trust. This project is a collaboration between State of Trust and renowned author, Alex Wheatle MBE. 'Cane Warriors' helped to highlight the true story of Beckford's Tower and its history, which was built with money derived from enslavement in the Caribbean. The project shines a light on inequalities and promotes social cohesion, through discussion, debate, and education. This very successful project delivered a workshop programme to schools, colleges, and community groups; a series of three online webinars; and a two-week creative Research and Development at the University of Bedfordshire, which resulted in an hour-long performance that was shared with an invited audience at the University. A film of the performance is available, together with photographs, and video recordings of the webinars. The project reached an international audience through online promotion. There is a public performance in 2024-25 at Arnolfini, Bristol and plans are now underway to develop the project further, as there is much interest in its development. Feedback from workshop participants and teachers has been overwhelmingly positive. Also, 2022-23 saw the continuation of our arts and wellbeing programme, 'Create Chat Eat', which provides weekly arts workshops to teenagers with mental health issues. Each session is based on engagement with a creative arts activity, from printing and drawing to circus skills and deejaying, together with time for socialising, peer support and sharing of food. Numbers built up throughout the year and we have had referrals from home schooling, Mind and Child and Adolescent Mental Health Services (CAMHS).

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011, to have due regard to the public benefit guidance published by Charities Commission for England and Wales.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant Making Policies

The Charity made no grants this year.

Financial Review

The Charity holds a small reserve of:

£31,189 of restricted funds at the end of the year which will be applied to future activities and

£18,145 of unrestricted funds at the end of the year which will be applied to future activities.

The Charity operates on a project basis and therefore has minimal overheads.

Structure, Governance and Management

Nature of Governing Document

The Company incorporated 24 September 2014 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. Charitable status was obtained on 2 February 2015.

Recruitment and appointment of Trustees

Trustees are appointed for their skill and ability to contribute to the Charity objectives. Each year one third shall retire from office, and if in agreement, stand for re-election. In accordance with the Charities Articles, at the forthcoming AGM Steve Maingot retired from office, and was re-elected.

TRUSTEES' REPORT**Reference and Administration Details****Trustees:**

Paul Land
Steve Malngot
Colin Mayes
Sophie Rasmussen

The Trustees (who are also the Directors of State of Trust for the purpose of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Secretary:

Mr. Stephen Marshall

Principal Office:

15 St Peter Street
Tiverton
Devon.
EX16 8NU

Company Registration Number:

09234089 The Charity is incorporated in England and Wales.

Charity Registration Number:

1160375

Independent Examiner:

Manor House Consultants,
Leigh Croft,
Bridge Road,
Leigh Woods,
North Somerset, BS8 3PE.

Statement of Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the charitable company and its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 14th January 2024 and signed on its behalf by:



.....
Mr. Paul Land
Chairman

14th January 2024

STATE OF TRUST**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATE OF TRUST**

I report on the accounts of the Charity for the year ended 30 September 2023 which are set out on pages 6 to 11. Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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


Basis of independent examiner's report

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

Independent Examiner's Statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roger Sutton
Manor House Consultants,
Leigh Croft,
Bridge Road,
Leigh Woods,
North Somerset, BS8 3PE.
14th. January 2024

STATE OF TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Restricted Funds 2023	Unrestricted Funds 2023 £	Total 2023 £
Income and Endowments from:				
Charitable Activities	2		£40,096	£40,096
Grants & Donations		£35,862		£35,862
Total Income		<u>£35,862</u>	<u>£40,096</u>	<u>£75,958</u>
Expenditure on:				
Charitable Activities		£35,516	£36,189	£71,705
Total Expenditure		<u>£35,516</u>	<u>£36,189</u>	<u>£71,705</u>
Net Income		<u>£346</u>	<u>£3,907</u>	<u>£4,253</u>
Net Movement in Funds		<u>£346</u>	<u>£3,907</u>	<u>£4,253</u>
Reconciliation of Funds				
Total Funds Brought Forward		<u>£30,843</u>	<u>£14,238</u>	<u>£45,081</u>
Total Funds Carried Forward	10	<u>£31,189</u>	<u>£18,145</u>	<u>£49,334</u>
	Note	Restricted Funds 2022	Unrestricted Funds 2022 £	Total 2022 £
Income and Endowments from:				
Charitable Activities	2		£600	£600
Grants & Donations		£76,470		£76,470
Total Income		<u>£76,470</u>	<u>£600</u>	<u>£77,070</u>
Expenditure on:				
Charitable Activities		£112,533	£443	£112,976
Total Expenditure		<u>£112,533</u>	<u>£443</u>	<u>£112,976</u>
Net Income		<u>-£36,063</u>	<u>£157</u>	<u>-£35,906</u>
Net Movement in Funds		<u>-£36,063</u>	<u>£157</u>	<u>-£35,906</u>
Reconciliation of Funds				
Total Funds Brought Forward		<u>£66,906</u>	<u>£14,081</u>	<u>£80,987</u>
Total Funds Carried Forward	10	<u>£30,843</u>	<u>£14,238</u>	<u>£45,081</u>

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 and 2022 are shown in Note 10.

STATE OF TRUST
(REGISTRATION NUMBER: 09234089)
BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Current Assets			
Debtors	Richard Walsh College	£100	£100
Cash at bank and in hand		<u>£49,308</u>	<u>£47,478</u>
		<u>£49,408</u>	<u>£47,578</u>
Creditors:			
Amounts falling due within one year	8	<u>£74</u>	<u>£2,487</u>
Net Assets/(Liabilities)		<u>£49,334</u>	<u>£45,091</u>
Funds of the Charity:			
Unrestricted Income Funds		£18,145	£14,258
Restricted Income Funds		<u>£31,189</u>	<u>£30,843</u>
Total Funds	10	<u>£49,334</u>	<u>£45,091</u>

For the financial year ended 30 September 2023 the Charity 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 Charity to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 10 were approved by the Trustees, and authorised for issue on 14th January 2024 and signed on their behalf by:



.....
Mr. Paul Lane
Chairman
14th January 2024

STATE OF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of Preparation

State of Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the Charity.

Transition to FRS 102

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was required. No re-statements are required as a result of the transition to FRS 102.

Income and Endowments

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

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

Government Grants

The Charity received no Government Grants.

Taxation

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

Trade Debtors

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

Cash and cash equivalents

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

Trade Creditors

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

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

Fund Structure

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

STATE OF TRUST

England & Wales - Charity number 1160275

Accounts

**STATE OF TRUST
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th. SEPTEMBER 2021

**Registered No: 09234089
Charity Registration Number: 1160275**

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STATE OF TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

TRUSTEES

Paul Land
Steve Maingot
Colin Mayes
Sophie Rasmussen

Objects and Aims

The Charity exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.

Activities and Public Benefit

State of Trust is a registered charity set up to address social need, provide education and support community cohesion through arts activity. In 2020-21 State of Trust delivered a successful programme of training and workshops for schools and care home residents in Somerset under the title 'Where Is Home?' This project, funded by HPC/Somerset Community Fund, employed a team of dance professionals and educators to work inter-generationally and to explore issues of identity and belonging in West Somerset communities. In 2020-21 State of Trust conducted an R&D project, 'Coleridge Unbound', funded by Arts Council England, which commissioned renowned Black choreographers and dance artists to create new site-specific work and dance film in response to the writing of poet Samuel Taylor Coleridge and his stance against slavery in the late 18th Century in the West Country and further afield. In 2020-21 State of Trust was successful in raising funds from MHCLG via Near Neighbours (formerly Church Urban Fund), towards the cost of delivering another year of 'Remembering Windrush', including live performances, new music composition, workshops in schools, online classes and live ZOOM panels around the theme of Windrush and the contribution of African Caribbean people to UK society and culture over the past 70+ years. Coming out of lockdown meant that this year's programme combined face to face 'physical' activity, alongside 'virtual' online work. In this year, State of Trust was not successful in raising funds from the PRS Open Fund for Organisations towards the project. The year included successful applications to Somerset West & Taunton Council, Sedgemoor District Council, This Girl Can, etc and the development of a bid to Arts Council England for 'Cane Warriors', an adaptation for dance theatre of author Alex Wheatle's critically acclaimed novel of the same name, involving multiple partners including Bristol Old Vic, Rambert, Black Cultural Archive, Book Clubs in Schools, Lambeth Borough Council, Bristol City Council and the Jamaican High Commission. During the year State of Trust concentrated a lot of effort on creating significant partnerships for potential new projects and worked hard on fundraising to support these. In conclusion, 2020-21 can be viewed as another year of progress towards the sustained viability of State of Trust and of its philosophy of socially engaged arts practice.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity

Grant Making Policies

The Charity made no grants this year.

Financial Review

The Charity holds a small reserve of:

£66,906 of restricted funds at the end of the year which will be applied to future activities and

£14,081 of unrestricted funds at the end of the year which will be applied to future activities.

The Charity operates on a project basis and therefore has minimal overheads.

Structure, Governance and Management

Nature of Governing Document

The Company incorporated 24 September 2014 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. Charitable status was obtained on 2 February 2015.

Recruitment and appointment of Trustees

Trustees are appointed for their skill and ability to contribute to the Charity objectives. Each year one third shall retire from office, and if in agreement, stand for re-election. In accordance with the Charities Articles, at the forthcoming AGM Steve Maingot will retire from office.

STATE OF TRUST

TRUSTEES' REPORT

Reference and Administration Details

Trustees

Paul Land
Steve Maingot
Colin Mayes
Sophie Rasmussen

The Trustees (who are also the Directors of State of Trust for the purpose of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Secretary

Mr. Stephen Marshall

Principle Office

Barn Owl Cottage,
Underdown Farm,
Uppottery,
Devon, EX14 9QR.

Company Registration Number

09234089 The Charity is incorporated in England and Wales.

Charity Registration Number

1160275

Independent Examiner

Barnden Management Limited,
Leigh Croft,
Bridge Road,
Leigh Woods,
North Somerset, BS8 3PE.

Statement of Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the charitable company and its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 7th. November 2021 and signed on its behalf by:

.....
Mr. Paul Land
Chairman

STATE OF TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATE OF TRUST

I report on the accounts of the Charity for the year ended 30 September 2021 which are set out on pages 6 to 11.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent Examiner's Statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
 Roger Sutton
 Barnden Management Limited,
 Leigh Croft,
 Bridge Road,
 Leigh Woods,
 North Somerset, BS8 3PE.

3rd. November 2021

STATE OF TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Restricted Funds 2021	Unrestricted Funds 2021	Total 2021
		£	£	£
Income and Endowments from:				
Charitable Activities	2		£10,000	£10,000
Grants & Donations		£78,917		£78,917
Total Income		£78,917	£10,000	£88,917
Expenditure on:				
Charitable Activities		£31,541	£0	£31,541
Total Expenditure		£31,541	£0	£31,541
Net Income		£47,376	£10,000	£57,376
Net Movement in Funds		£47,376	£10,000	£57,376
Reconciliation of Funds				
Total Funds Brought Forward		£19,530	£4,081	£23,611
Total Funds Carried Forward	10	£66,906	£14,081	£80,987
	Note	Restricted Funds 2020	Unrestricted Funds 2020	Total 2020
		£	£	£
Income and Endowments from:				
Charitable Activities	2		£1,520	£1,520
Grants & Donations		£19,530		£19,530
Total Income		£19,530	£1,520	£21,050
Expenditure on:				
Charitable Activities		£19,065	£0	£19,065
Total Expenditure		£19,065	£0	£19,065
Net Income		£465	£1,520	£1,985
Net Movement in Funds		£465	£1,520	£1,985
Reconciliation of Funds				
Total Funds Brought Forward		£21,626	£0	£21,626
Total Funds Carried Forward	10	£22,091	£1,520	£23,611

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2018 and 2019 are shown in Note 10.

STATE OF TRUST

(REGISTRATION NUMBER: 09234089)
BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current Assets			
Debtors	7	£0	£0
Cash at bank and in hand		<u>£81,320</u>	<u>£23,827</u>
		£81,320	£23,827
Creditors:			
Amounts falling due within one year	8	<u>£333</u>	<u>£216</u>
Net Assets/(Liabilities)		<u>£80,987</u>	<u>£23,611</u>
Funds of the Charity:			
Unrestricted Income Funds		£14,081	£4,081
Restricted Income Funds		<u>£66,906</u>	<u>£19,530</u>
Total Funds	10	<u>£80,987</u>	<u>£23,611</u>

For the financial year ended 30 September 2021 the Charity 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 Charity to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 10 were approved by the Trustees, and authorised for issue on 1th. January 2021 and signed on their behalf by:

.....
Mr. Paul Land
Chairman

STATE OF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of Preparation

State of Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the Charity.

Transition to FRS 102

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was required. No re-statements are required as a result of the transition to FRS 102.

Income and Endowments

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

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

Government Grants

The Charity received no Government Grants.

Taxation

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

STATE OF TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019****Trade Debtors**

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

Cash and cash equivalents

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

Trade Creditors

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

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

Fund Structure

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

STATE OF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. TRUSTEES REMUNERATION AND EXPENSES

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

6. TAXATION

The Charity is a registered charity and is therefore exempt from taxation.

7. DEBTORS

	2021	2020
	£	£
Prepayments	<u>£0</u>	<u>£0</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Creditors S Marshall	£295	£141
Accruals Overdrawn Credit Card	<u>£38</u>	<u>£75</u>
	<u>£333</u>	<u>£216</u>

9. CHARITABLE STATUS

The Charity is a charity limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

10. FUNDS

	Balance at 1 October 2020	Incoming Resources	Resources Expended	Balance at 30 September 2021
Unrestricted Funds:				
Unrestricted General Funds	<u>£4,081</u>	<u>£10,000</u>	<u>£0</u>	<u>£14,081</u>

	Balance at 1 October 2019	Incoming Resources	Resources Expended	Balance at 30 September 2020
Unrestricted Funds:				
Unrestricted General Funds	<u>£21,626</u>	<u>£1,520</u>	<u>£19,065</u>	<u>£4,081</u>



Trustees' Annual Report for the period

From **Oct 1st 2020** Period start date To **Sept 30th**
2021 Period end date

Charity name: **State of Trust**

Charity registration number: **1160275**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In 2020-21 State of Trust delivered a successful programme of training and workshops for schools and care home residents in Somerset under the title 'Where Is Home?' This project. funded by HPC/Somerset Community Fund, employed a team of dance professionals and educators to work inter-generationally and to explore issues of identity and belonging in West Somerset communities. In 2020-21 State of Trust conducted an R&D project. 'Coleridge Unbound', funded by Arts Council England, which commissioned renowned Black choreographers and dance artists to create new site-specific work and dance film in response to the writing of poet Samuel Taylor Coleridge and his stance against slavery in the late 18th Century in the West Country and further afield. In 2020-21 State of Trust was successful in raising funds from MHCLG via Near Neighbours (formerly Church Urban Fund), towards the cost of delivering another year of 'Remembering Windrush', including live performances, new music composition, workshops in schools, online classes and live ZOOM panels around the theme of Windrush and the contribution of African Caribbean people to UK society and culture over the past 70+ years. Coming out of lockdown meant that this year's programme combined face to face 'physical' activity, alongside 'virtual' online work. The year included successful applications to Somerset West & Taunton

		<p>Council, Sedgemoor District Council, This Girl Can, and the development of a bid to Arts Council England for 'Cane Warrior, an adaptation for dance theatre of author Alex Wheatle's critically acclaimed novel of the same name, involving multiple partners including Bristol Old Vic, Rambert, Black Cultural Archive, Book Clubs in Schools, Lambeth Borough Council, Bristol City Council and the Jamaican High Commission. During the year State of Trust concentrated a lot of effort on creating significant partnerships for potential new projects and worked hard on fundraising to support these. In conclusion, 2020-21 can be viewed as another year of progress towards the sustained viability of State of Trust and of its philosophy of socially engaged arts practice.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees have reviewed the guidance issued by the Charity Commission on public benefit.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>Since its inception in 2013 State of Trust has provided a platform for many emerging and established artists, particularly Black and ethnic minority artists. State of Trust's support has influenced the skills and career development of artist beneficiaries. In 2020-21: 1) the Where Is Home? project provided opportunities for artist beneficiaries to pass on skills and knowledge and to deliver a programme of learning to mixed migrant and indigenous communities in West Somerset through schools' workshops and visits. As a result, local children and young people learned empathy with others of different backgrounds. The wider benefit to society is improved race relations and social cohesion; 2) the Coleridge Unbound project provided an opportunity for artist beneficiaries to examine the work of Coleridge as an abolitionist and to respond creatively through choreography and music. Via meetings with local community groups and workshops in schools, local people including children got to learn about their own local history in relation to S T Coleridge and the transatlantic slave trade/abolition movement. The wider benefit to society is improved understanding of shared history and greater community cohesion; 3) the Remembering Windrush project allowed a group of musicians and dancers including original Windrush generation contributors to create new music and choreography, to teach about the Windrush Generation in schools and colleges and to engage with many hundreds of people in the form of live performance, and online in the form of live panel discussion and debate and online classes. The wider benefit to society is increased knowledge of the Windrush Generation, and of Britain's relationship with the Caribbean and Caribbean culture, thus aiding community cohesion and integration; 4) the Cane Warriors project, although only in its planning stage, sparked debate between partners and supporters and served to increase awareness of slavery and Britain's historic relationship with Africa and the Caribbean over 400 years+.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	
--	------------------	--

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Charity operates on a project-by-project basis and therefore has minimal overheads.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	At the end of the period, the Charity held a small reserve of £66,906 of restricted funds which is allocated and will be applied to specific future projects/activities, and £14,081 of unrestricted funds.
Amount of reserves held	Para 1.22	£80,987
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum & Articles of Association
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Company Limited by Guarantee without a share capital
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	BOARD OF DIRECTORS The number of the members of the Board of Directors shall never be less than 3 and, until otherwise determined by a General Meeting, shall not be more than 7. The Board of Directors may from time to time and at any time appoint any member of the Company as a member of the Board of Directors, either to fill a casual vacancy or by way of addition to the Board of Directors, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his or her office only until the next Annual General Meeting or election ballot, but he or she shall then be eligible for re-election.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	State of Trust
Other name the charity uses	

Registered charity number	1160275
Charity's principal address	15 St Peter Street Tiverton EX16 6NU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Paul Land	Chair		Board of Directors
2	Steve Maingot			Board of Directors
3	Sophie Rasmussen			Board of Directors
4	Colin Mayes			Board of Directors
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Paul Land		
Steve Maingot		
Sophie Rasmussen		
Colin Mayes		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Secretary	Stephen Marshall	15 St Peter Street, Tiverton EX16 6NU
Chartered Accountant	Roger Sutton	Leigh Croft, Bridge Road, Leigh Woods, Bristol, BS8 3PE

Name of chief executive or names of senior staff members (Optional information)

Deborah Baddoo MBE, Artistic Director

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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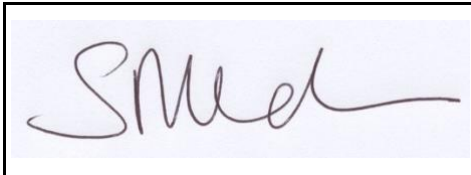
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Stephen Ross Marshall	
Position (eg Secretary, Chair, etc)	Secretary	
Date	13 th May 2022	

**STATE OF TRUST
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30th. SEPTEMBER 2021

**Registered No: 09234089
Charity Registration Number: 1160275**

CONTENTS

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STATE OF TRUST

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

TRUSTEES

Paul Land
Steve Maingot
Colin Mayes
Sophie Rasmussen

Objects and Aims

The Charity exists to promote the arts for the public benefit in particular, but not exclusively, the arts of dance, music, poetry, photography and film making.

Activities and Public Benefit

State of Trust is a registered charity set up to address social need, provide education and support community cohesion through arts activity. In 2020-21 State of Trust delivered a successful programme of training and workshops for schools and care home residents in Somerset under the title 'Where Is Home?' This project, funded by HPC/Somerset Community Fund, employed a team of dance professionals and educators to work inter-generationally and to explore issues of identity and belonging in West Somerset communities. In 2020-21 State of Trust conducted an R&D project, 'Coleridge Unbound', funded by Arts Council England, which commissioned renowned Black choreographers and dance artists to create new site-specific work and dance film in response to the writing of poet Samuel Taylor Coleridge and his stance against slavery in the late 18th Century in the West Country and further afield. In 2020-21 State of Trust was successful in raising funds from MHCLG via Near Neighbours (formerly Church Urban Fund), towards the cost of delivering another year of 'Remembering Windrush', including live performances, new music composition, workshops in schools, online classes and live ZOOM panels around the theme of Windrush and the contribution of African Caribbean people to UK society and culture over the past 70+ years. Coming out of lockdown meant that this year's programme combined face to face 'physical' activity, alongside 'virtual' online work. In this year, State of Trust was not successful in raising funds from the PRS Open Fund for Organisations towards the project. The year included successful applications to Somerset West & Taunton Council, Sedgemoor District Council, This Girl Can, etc and the development of a bid to Arts Council England for 'Cane Warriors', an adaptation for dance theatre of author Alex Wheatle's critically acclaimed novel of the same name, involving multiple partners including Bristol Old Vic, Rambert, Black Cultural Archive, Book Clubs in Schools, Lambeth Borough Council, Bristol City Council and the Jamaican High Commission. During the year State of Trust concentrated a lot of effort on creating significant partnerships for potential new projects and worked hard on fundraising to support these. In conclusion, 2020-21 can be viewed as another year of progress towards the sustained viability of State of Trust and of its philosophy of socially engaged arts practice.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity

Grant Making Policies

The Charity made no grants this year.

Financial Review

The Charity holds a small reserve of:

£66,906 of restricted funds at the end of the year which will be applied to future activities and

£14,081 of unrestricted funds at the end of the year which will be applied to future activities.

The Charity operates on a project basis and therefore has minimal overheads.

Structure, Governance and Management

Nature of Governing Document

The Company incorporated 24 September 2014 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association. Charitable status was obtained on 2 February 2015.

Recruitment and appointment of Trustees

Trustees are appointed for their skill and ability to contribute to the Charity objectives. Each year one third shall retire from office, and if in agreement, stand for re-election. In accordance with the Charities Articles, at the forthcoming AGM Steve Maingot will retire from office.

STATE OF TRUST**TRUSTEES' REPORT****Reference and Administration Details****Trustees**

Paul Land
Steve Maingot
Colin Mayes
Sophie Rasmussen

The Trustees (who are also the Directors of State of Trust for the purpose of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Secretary

Mr. Stephen Marshall

Principle Office

Barn Owl Cottage,
Underdown Farm,
Uppottery,
Devon, EX14 9QR.

Company Registration Number

09234089 The Charity is incorporated in England and Wales.

Charity Registration Number

1160275

Independent Examiner

Barnden Management Limited,
Leigh Croft,
Bridge Road,
Leigh Woods,
North Somerset, BS8 3PE.

Statement of Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the charitable company and its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the ongoing basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 7th. November 2021 and signed on its behalf by:

.....
Mr. Paul Land
Chairman

STATE OF TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STATE OF TRUST

I report on the accounts of the Charity for the year ended 30 September 2021 which are set out on pages 6 to 11.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of Trustees and Examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent Examiner's Statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
 Roger Sutton
 Barnden Management Limited,
 Leigh Croft,
 Bridge Road,
 Leigh Woods,
 North Somerset, BS8 3PE.

3rd. November 2021

STATE OF TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Restricted Funds 2021	Unrestricted Funds 2021	Total 2021
		£	£	£
Income and Endowments from:				
Charitable Activities	2		£10,000	£10,000
Grants & Donations		£78,917		£78,917
Total Income		£78,917	£10,000	£88,917
Expenditure on:				
Charitable Activities		£31,541	£0	£31,541
Total Expenditure		£31,541	£0	£31,541
Net Income		£47,376	£10,000	£57,376
Net Movement in Funds		£47,376	£10,000	£57,376
Reconciliation of Funds				
Total Funds Brought Forward		£19,530	£4,081	£23,611
Total Funds Carried Forward	10	£66,906	£14,081	£80,987
	Note	Restricted Funds 2020	Unrestricted Funds 2020	Total 2020
		£	£	£
Income and Endowments from:				
Charitable Activities	2		£1,520	£1,520
Grants & Donations		£19,530		£19,530
Total Income		£19,530	£1,520	£21,050
Expenditure on:				
Charitable Activities		£19,065	£0	£19,065
Total Expenditure		£19,065	£0	£19,065
Net Income		£465	£1,520	£1,985
Net Movement in Funds		£465	£1,520	£1,985
Reconciliation of Funds				
Total Funds Brought Forward		£21,626	£0	£21,626
Total Funds Carried Forward	10	£22,091	£1,520	£23,611

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2018 and 2019 are shown in Note 10.

STATE OF TRUST

(REGISTRATION NUMBER: 09234089)
BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Current Assets			
Debtors	7	£0	£0
Cash at bank and in hand		<u>£81,320</u>	<u>£23,827</u>
		£81,320	£23,827
Creditors:			
Amounts falling due within one year	8	<u>£333</u>	<u>£216</u>
Net Assets/(Liabilities)		<u>£80,987</u>	<u>£23,611</u>
Funds of the Charity:			
Unrestricted Income Funds		£14,081	£4,081
Restricted Income Funds		<u>£66,906</u>	<u>£19,530</u>
Total Funds	10	<u>£80,987</u>	<u>£23,611</u>

For the financial year ended 30 September 2021 the Charity 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 Charity to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 10 were approved by the Trustees, and authorised for issue on 1th. January 2021 and signed on their behalf by:

.....
Mr. Paul Land
Chairman

STATE OF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Basis of Preparation

State of Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the Charity.

Transition to FRS 102

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a re-statement of comparative items was required. No re-statements are required as a result of the transition to FRS 102.

Income and Endowments

Income is recognised in the Statement of Financial Activities when the Charity becomes entitled to the resources; it is more likely than not that the Trustees will receive the resources; the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

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

Government Grants

The Charity received no Government Grants.

Taxation

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

STATE OF TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019****Trade Debtors**

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

Cash and cash equivalents

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

Trade Creditors

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

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

Fund Structure

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

STATE OF TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. TRUSTEES REMUNERATION AND EXPENSES

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

6. TAXATION

The Charity is a registered charity and is therefore exempt from taxation.

7. DEBTORS

	2021	2020
	£	£
Prepayments	<u>£0</u>	<u>£0</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Creditors S Marshall	£295	£141
Accruals Overdrawn Credit Card	<u>£38</u>	<u>£75</u>
	<u>£333</u>	<u>£216</u>

9. CHARITABLE STATUS

The Charity is a charity limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

10. FUNDS

	Balance at 1 October 2020	Incoming Resources	Resources Expended	Balance at 30 September 2021
Unrestricted Funds:				
Unrestricted General Funds	<u>£4,081</u>	<u>£10,000</u>	<u>£0</u>	<u>£14,081</u>
	Balance at 1 October 2019	Incoming Resources	Resources Expended	Balance at 30 September 2020
Unrestricted Funds:				
Unrestricted General Funds	<u>£21,626</u>	<u>£1,520</u>	<u>£19,065</u>	<u>£4,081</u>

