

Company number: 3482858

Charity number: 1160439

Kinetika People

(A Charity Company Limited by Guarantee, company number 3482858)

Financial Statements

and

Trustees' Report

for the year ended 31 March 2023

Index to the Financial Statements
for the year ended 31 March 2023

	Page
Index to the Financial Statements	2
Charitable company Information	3
Trustees' Report	4 - 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Accounting Policies	11
Notes to the Accounts	12 - 17

Kinetika People

(A Charity Company Limited by Guarantee, company number 3482858)

Charitable company Information for the year ended 31 March 2023

Status:	Kinetika People is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The directors of the company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.		
Charity name:	Kinetika People		
Company registration number:	3482858 (England & Wales)		
Charity registration number:	1160439		
Registered office:	119 Artist Studios High House Production Park Purfleet-On-Thames Essex RM19 1AS		
Operations address:	119 Artist Studios High House Production Park Purfleet-On-Thames Essex RM19 1AS		
Trustees who held office during the year:	T Witton M J Tyson M J Lane L-E Harris S Meehan D Ding Z Mills - Resigned 14 September 2022		
Chair:	T Witton		
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co <i>Chartered Accountants & Statutory Auditor</i> 4a Printing House Yard Hackney Road London E2 7PR		
Bankers:	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ		

Trustees' Report, incorporating the Directors' Report for the year ended 31 March 2023

The Trustees of Kinetika People present their report together with the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of the charity in the year under review was that of delivering artistic community engagement projects.

We have continued in the delivery of high-quality community engagement work around place-making. We do this through participatory programmes, workshops, and artist training schemes to nurturing new artistic talent. Our programmes seek to engage communities, raise aspirations, and create a new sense of place.

Governing Document

Kinetika People is a company limited by guarantee, incorporated on 18 December 1997. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each. On 11 February 2015, having made the necessary amendments to its Memorandum and Articles of Association, the company was registered as a charity, number 1160439.

Trustees

The Trustees of the charity who held office during the year are disclosed on page 3. Kinetika People operates under the status as a charity, benefiting from the commercial support of Kinetika Design Studio.

Risk mitigation

The board has examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

Highlights of the year

Much of our work in 2022/23 built on previous engagement in our local area, co-producing plans with the community.

Our T100 Festival programme continued with into its 8th successive year, and clear plans are now underway for the programme to work towards becoming a community-led, independent organisation by 2026.

We have continued to build on and establish new relationships with local and national partners to deliver our place making model across schools and communities. Our model strives to build engagement, develop creative talent, and create a legacy for communities.

We continue to work towards our national 2025 Beach of Dreams programme, having successfully delivered a regional pilot in 2021. The programme will explore how we can take care of the environment, the coast, the community, and ourselves at a national level.

Public benefit

The beneficiaries of the organisation are the general public who view the activities put on by the charity and the community participants who take part in the production of the activities.

The nature of the activities involves the participation of large numbers of the general public who are brought together and directly participate (under professional supervision) in the creative process of conceptual and creative design and choreography of the events. Kinetika works with people of all backgrounds, and ethnicities. On our longer-term commissioned projects, we train teams of local artists who are actively encouraged by Kinetika People to pass on the skills they have learned.

Financial Review

Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net expenditure for the year of £17,645 and reserves of £121,276.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 8 to the accounts.

Reserves Policy

The trustees consider that a target of holding a minimum of 3 months of running costs as a general reserve is appropriate for the charity. For the 2023/24 financial year, this amounts to £43,000.

Trustees' Report, incorporating the Directors' Report
for the year ended 31 March 2023

Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, has indicated his willingness to be proposed for reappointment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 20 December 2023 and signed on its behalf by:

Martin Tyson

M J Tyson

Treasurer, Trustee

Statement of Trustees' Responsibilities
for the year ended 31 March 2023

The trustees (who are the directors of Kinetika People for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which 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 and charity legislation. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of Kinetika People

I report on the accounts of Kinetika People for the period from 1 April 2022 to 31 March 2023, which are set out on pages 8 to 17.

This report is made solely to the trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 6, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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:

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

Basis of independent examiner's statement

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 the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 Act, or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Armstrong

Anthony Armstrong FCA, Independent Examiner
of **Armstrong & Co**
Chartered Accountants & Statutory Auditor

Dated: 20 December 2023

4a Printing House Yard
Hackney Road
London
E2 7PR

Statement of Financial Activities*incorporating the income and expenditure account*
for the year ended 31 March 2023

	Notes	2023			2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income from:					
Charitable activities	3	189,202	58,497	247,699	305,621
Other trading activities	4	8,120	-	8,120	6,888
Investments	5	1,010	-	1,010	28
Other income	6	554	-	554	1,684
Total income		198,886	58,497	257,383	314,221
Expenditure on:					
Charitable activities	7	181,544	93,484	275,028	318,853
Total expenditure		181,544	93,484	275,028	318,853
Net income/(expenditure) and movement in funds		17,342	(34,987)	(17,645)	(4,632)
Reconciliation of funds:					
Total funds brought forward	14	96,927	41,994	138,921	143,553
Total funds carried forward	14	114,269	7,007	121,276	138,921

All incoming resources and resources expended are derived from continuing activities.

The statement of financial activities incorporates an income and expenditure account.

The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
as at 31 March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed assets:					
Tangible assets	8		1,118		1,491
Investments	9		10		10
Total fixed assets			<u>1,128</u>		<u>1,501</u>
Current assets:					
Debtors	11	18,615		15,441	
Cash at bank and In hand	12	<u>131,196</u>		<u>179,688</u>	
Total current assets		<u>149,811</u>		<u>195,129</u>	
Creditors: amounts falling due within one year	13	<u>29,663</u>		<u>57,709</u>	
Net current assets/(liabilities)			120,148		137,420
Total net assets			<u>121,276</u>		<u>138,921</u>
The funds of the charity:					
Restricted income funds	16		7,007		41,994
Unrestricted funds	14		114,269		96,927
Total charity funds	14		<u>121,276</u>		<u>138,921</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 20 December 2023 and signed on its behalf by:

Martin Tyson

M J Tyson
Treasurer, Trustee

The notes on pages 11 to 17 form part of these accounts.

Statement of Cash Flows
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(17,645)	(4,632)
Depreciation charges		373	497
Dividends, interest and rents from investments		(1,010)	(28)
(Increase)/decrease in debtors		(3,174)	16,483
Increase/(decrease) in creditors		(28,046)	(39,139)
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities		(49,502)	(26,819)
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,010	28
Net cash provided by/(used in) investing activities		<u>1,010</u>	<u>28</u>
Change in cash and cash equivalents in the reporting period		(48,492)	(26,791)
Cash and cash equivalents at the beginning of the reporting period	B	<u>179,688</u>	<u>206,479</u>
Cash and cash equivalents at the end of the reporting period	B	<u>131,196</u>	<u>179,688</u>

Notes to the Cash Flow Statement

	2023 £	2022 £
B] Analysis of cash and cash equivalents		
Cash at bank and in hand	131,196	179,688
Total cash and cash equivalents	<u>131,196</u>	<u>179,688</u>

Accounting Policies
for the year ended 31 March 2023

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102).
- c) the Companies Act 2006.
- d) the Charities Act 2011.

Group accounts

In accordance with The Charities Act 2011 (Group Accounts) Regulations 2015, the charity is not required to prepare group accounts.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue to operate and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments

Investments are shown in the balance sheet at closing market value. Gains or losses on valuation are credited or charged to the statement of financial activities.

Notes to the Accounts**for the year ended 31 March 2023****1 Incoming resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiner's fees - reporting service

Independent Examiner's fees - other services

Depreciation - owned assets

2023 **2022**

£ £

1,000 1,000

800 800

373 497

Trustees' emoluments

- -

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

3 Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
ACE grant income	126,129	-	126,129	126,129
Project income	63,073	58,497	121,570	179,492
	<u>189,202</u>	<u>58,497</u>	<u>247,699</u>	<u>305,621</u>

4 Income from other trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Management charges	8,120	-	8,120	6,888
	<u>8,120</u>	<u>-</u>	<u>8,120</u>	<u>6,888</u>

5 Income from investments

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Bank interest received	1,010	-	1,010	28
	<u>1,010</u>	<u>-</u>	<u>1,010</u>	<u>28</u>

6 Other income

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Miscellaneous income	554	-	554	1,684
	<u>554</u>	<u>-</u>	<u>554</u>	<u>1,684</u>

Notes to the Accounts

for the year ended 31 March 2023

7 Expenditure on charitable activities	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Labour costs	96,342	-	96,342	89,450
Project costs	11,947	93,484	105,431	157,765
Product development	20,000	-	20,000	20,000
Insurance	5,138	-	5,138	4,252
Premises costs	27,169	-	27,169	28,405
Office expenses	4,198	-	4,198	4,264
Membership & subscriptions	1,067	-	1,067	783
Repairs & maintenance	-	-	-	(54)
Board meetings & travel	1,531	-	1,531	654
Publicity	3,919	-	3,919	4,940
Motor expenses	1,561	-	1,561	1,311
Travelling	6	-	6	27
Consultancy & other fees	6,398	-	6,398	4,635
Bank charges	82	-	82	98
Independent examiner's fees	1,813	-	1,813	1,826
Depreciation	373	-	373	497
	<u>181,544</u>	<u>93,484</u>	<u>275,028</u>	<u>318,853</u>

8 Tangible fixed assets	Fixtures & equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	21,746	14,700	32,655	69,101
As at 31 March 2023	<u>21,746</u>	<u>14,700</u>	<u>32,655</u>	<u>69,101</u>
Depreciation				
As at 1 April 2022	21,441	14,439	31,730	67,610
Charge for the year	77	65	231	373
As at 31 March 2023	<u>21,518</u>	<u>14,504</u>	<u>31,961</u>	<u>67,983</u>
Net book value				
As at 31 March 2023	<u>228</u>	<u>196</u>	<u>694</u>	<u>1,118</u>
As at 31 March 2022	<u>305</u>	<u>261</u>	<u>925</u>	<u>1,491</u>

9 Investments	Investment in subsidiary	Total
	£	£
Market value		
As at 1 April 2022	10	10
As at 31 March 2023	<u>10</u>	<u>10</u>
Historical value at at 31 March 2023	<u>10</u>	<u>10</u>

Notes to the Accounts**for the year ended 31 March 2023****10 Investments in subsidiary**

Under the Charities Act 2011, the charity is not required to prepare consolidated accounts. At 31 March 2023, the aggregate share capital and reserves of Kinetika Design Studios Limited amounted to a surplus of £10 (2022: surplus of £10) and a post tax result for the year of £Nil (2022: £ Nil). The subsidiary has been valued at cost in the accounts of the charity.

The results of Kinetika Design Studios Ltd are shown below:

		2023	2022
		£	£
	Current assets	13,330	37,113
		<u>13,330</u>	<u>37,113</u>
	Current liabilities: due within one year	(13,320)	(37,103)
		<u>10</u>	<u>10</u>
	Represented by:		
	Share capital	10	10
		<u>10</u>	<u>10</u>
Profit and loss account	Turnover	149,582	106,644
	Cost of sales	(140,408)	(98,568)
	Gross profit	<u>9,174</u>	<u>8,076</u>
	Administration expenses	(9,174)	(8,076)
	Net profit/(loss) for year	-	-
	Retained profit/(loss) brought forward	-	-
	Retained profit/(loss) carried forward	<u>-</u>	<u>-</u>

11 Debtors: amounts falling due within one year

	2023	2022
	£	£
Operating debtors	9,811	8,266
Amount due from subsidiary	-	600
Rent deposits	1,946	1,705
VAT refund	1,450	-
Prepayments	2,288	982
Accrued income	3,120	3,888
	<u>18,615</u>	<u>15,441</u>

12 Bank and cash in hand

	2023	2022
	£	£
CAF current Account	6,170	14,342
CAF Gold Account	127,046	165,292
Kinetika PayPal	(2,046)	-
Petty cash	26	54
	<u>131,196</u>	<u>179,688</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Operating creditors	-	11,938
Amount due to subsidiary	105	-
VAT liability	-	2,595
Accrued expenses	-	747
Deferred income	29,558	42,429
	<u>29,663</u>	<u>57,709</u>

Notes to the Accounts

for the year ended 31 March 2023

14 The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	41,994	58,497	(93,484)	-	7,007
<u>Unrestricted funds</u>					
General funds	96,927	198,886	(181,544)	-	114,269
	<u>138,921</u>	<u>257,383</u>	<u>(275,028)</u>	<u>-</u>	<u>121,276</u>
15 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	47,460	77,485	(82,951)	-	41,994
<u>Unrestricted funds</u>					
General funds	96,093	236,736	(235,902)	-	96,927
	<u>143,553</u>	<u>314,221</u>	<u>(318,853)</u>	<u>-</u>	<u>138,921</u>
16 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losse £	Closing balance £
Chelmsford CVS	6,611	13,402	20,012	-	-
Creative Estuary Cultural Programme; Purfleet Creat	-	1,616	-	-	1,616
Carnival Gold	150	-	150	-	-
Mottingham Big Local Refocused (MBLR)	(62)	15,469	22,886	-	(7,480)
Reaching Communities	30,759	20,500	44,807	-	6,452
Riverside Community Big Local	537	-	180	-	357
Subrang Arts; Croydon Mela Project	-	-	106	-	(106)
Subrang Arts; Croydon School's Project	-	3,511	1,343	-	2,168
Thurrock CVS	4,000	4,000	4,000	-	4,000
	<u>41,994</u>	<u>58,497</u>	<u>93,484</u>	<u>-</u>	<u>7,007</u>
17 Restricted funds: prior period	Opening balance £	Incoming resources £	Resources expended £	Transfers & gains/(losse £	Closing balance £
Active Essex	2,130	-	2,130	-	-
Chelmsford CVS	-	8,934	2,323	-	6,611
Carnival Gold	-	5,812	5,662	-	150
Heritage Lottery Fund	17	-	17	-	-
Arts Council England: Land of the Fanns Finale	12,680	6,080	18,760	-	-
Mottingham Big Local Refocused (MBLR)	-	1,659	1,721	-	(62)
Reaching Communities	32,633	41,000	42,874	-	30,759
Riverside Community Big Local	-	5,000	4,463	-	537
Thurrock Council	-	5,000	5,000	-	-
Thurrock CVS	-	4,000	-	-	4,000
	<u>47,460</u>	<u>77,485</u>	<u>82,951</u>	<u>-</u>	<u>41,994</u>

Notes to the Accounts

for the year ended 31 March 2023

Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Active Essex	Funding from the Tackling Equalities fund to help support BAME walk leaders to devise and lead walks within their own communities.
Chelmsford CVS	Funding from Chelmsford CVS to develop the C100 Walking, Talking and Making festival.
Creative Estuary Cultural Programme; Purfleet Creative Carnival Gold	Funding secured in collaboration with Steve Lawes to develop silk painting with local schools and community groups.
Heritage Lottery Fund	Funding to support Kinetika's T100 project in its early stages and ongoing digital costs.
Arts Council England: Land of the Fanns Finale	Funding secured by Thurrock Council to develop a Finale event to conclude Land of the Fanns community engagement activity.
Mottingham Big Local Refocused (MBLR)	Big Local Trust funding to deliver a Mottingham Silks project with community engagement and training of local artists.
Reaching Communities	Funding secured from The National Lottery Community Fund will enable Kinetika to continue to deliver T100, a Thames Estuary focussed annual walking and talking festival starting and ending in Thurrock, and develop it into an independent, community managed and run legacy organisation.
Riverside Community Big Local	Big Local Trust funding to support Kinetika's community engagement work specifically in the Grays Big Local area.
Subrang Arts; Croydon Mela Project	Funding secured through Arts Council England in collaboration with Subrang Arts to develop a Kalasetu Queen carnival section.
Subrang Arts; Croydon School's Project	Funding secured through National Lottery Heritage Fund in collaboration with Subrang Arts to engage young people in silk painting.
Thurrock Council	Grant funding secured via Thameside Theatre to support Kinetika's community engagement work in Thurrock.
Thurrock CVS	VSDF Community Fund grant funding to support ongoing community engagement in Thurrock.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
18 Net assets attributable to funds: current period		£	£	£	£
Fixed assets	1,128	-	-	-	1,128
Current assets	142,804	-	7,007	-	149,811
Current liabilities	(29,663)	-	-	-	(29,663)
Net assets represented by funds	<u>114,269</u>	<u>-</u>	<u>7,007</u>	<u>-</u>	<u>121,276</u>

	General funds	Designated funds	Restricted funds	Endowment funds	Total
19 Net assets attributable to funds: prior period		£	£	£	£
Fixed assets	1,501	-	-	-	1,501
Current assets	153,135	-	41,994	-	195,129
Current liabilities	(57,709)	-	-	-	(57,709)
Net assets represented by funds	<u>96,927</u>	<u>-</u>	<u>41,994</u>	<u>-</u>	<u>138,921</u>

20 Taxation

The company is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

21 Post balance sheet events

There were no significant post balance sheet events.

Notes to the Accounts for the year ended 31 March 2023

22 Other financial commitments

Total operating lease commitments

At 31 March 2023, the charity had total commitments under non-cancellable operating leases as detailed below:

	2023	2022
	£	£
Property leases	65,528	86,781
	<u>65,528</u>	<u>86,781</u>

23 Contingent liabilities

Except as disclosed elsewhere in the pensions accounting policy note, the charitable company had no material contingent liabilities at 31 March 2023 nor at 31 March 2022.

24 Related parties

There were no disclosable related party transactions during the year.

25 Gifts in kind and volunteers

During the year the charitable company benefited from unpaid work performed by volunteers.

26 Company status

The company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.