

Company registration number: 08329205

Charity registration number: 1167258

BACKLIT LTD

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

BACKLIT LTD

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BACKLIT LTD

Reference and Administrative Details

Trustees	Craig Chettle Alexander Jovicic-Sas Susan Anderson, Treasurer Josh Pickering Dr Teresa Forde Jay Harris Roberta Beattie Ismail Khokon Dr Isobel Elstob
Secretary	Alexander Jovicic-Sas
Senior Management Team	Matthew Chesney, Director Suzanne Golden, Deputy Director
Charity Registration Number	1167258
Company Registration Number	08329205
Registered Office	Alfred House Ashley Street Nottingham Nottinghamshire NG3 1JG
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

BACKLIT LTD

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 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Craig Chettle
	Alexander Jovicic-Sas
	Susan Anderson, Treasurer
	Josh Pickering
	Dr Teresa Forde
	Jay Harris
	Roberta Beattie
	Ismail Khokon
	Dr Isobel Elstob
	Laura-Jade Vaughan (resigned 1 July 2024)
	Abid Qayum (resigned 2 December 2023)
	Philip Brooks-Stephenson, Chair (resigned 29 June 2023)
	Laura Feltham (resigned 29 June 2023)
	Daniel Poole (resigned 29 June 2023)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 12 December 2012 and most recently amended 12 May 2016. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

The charity identifies the need for new trustees. This is due to vacancies that have arisen through resignations, or it may be that existing trustees have decided that one or more new trustees with specific skills are needed to help run the charity more effectively.

The trustees agree what skills, experience and knowledge are needed. The senior management team write this down in the form of a short job description and person specification.

The trustees agree responsibilities and a process for recruitment and ensure that the charity comply with the specific requirements set out in the its governing document.

The trustees consider the best methods of attracting a diverse range of candidates with the skills the charity needs. This includes advertising in the local and/or specialist press and using trustee networks. Short-listing and interviews take place against agreed criteria. Interviews are carried out by a small panel of trustees, and each candidate is asked similar questions to ensure a fair and objective approach. Notes are kept of each interview.

Preferred candidates are identified and invited to join the trustees, subject to references, formal vetting and approval by the full trustee board.

BACKLIT LTD

Trustees' Report

Objectives and activities

Objects and aims

To advance education in the fields of visual, creative and applied arts by the establishment and maintenance of an art gallery and in particular the provision of studios and galleries where art may be practised, created and exhibited and public exhibitions of art for the benefit of the public.

Objectives, strategies and activities

- To provide an accessible public programme of exhibitions, talks and events for diverse audiences. To provide a professional platform for new and emerging artists, offering associate membership and affordable studio and exhibition space (50 in total) with the offer of supporting creative skills development.
- To offer a broad range of art forms and workshops (extending to performing arts, new media, screenings) as well as a curatorial experimentation space for under/postgraduates and local practitioners.
- To expand current audiences and access to local talent, through delivery of a professional arts and learning programme of collaborations between local, national and international artists.
- Inviting artists to explore, collaborate and respond to the local heritage of NG3 and beyond via research, exhibitions and events.
- To be an arts, community and local resource for artists, audiences and hard to reach groups.

Public benefit

- To provide an accessible public programme of exhibitions, talks and events for diverse audiences.
- To work closely with the local residents and community groups of Nottingham City, and the East side areas of St Ann's and Sneinton (Creative Quarter).
- To work in partnership with the universities and cultural partners to embed public workshops, critical debate and networking, creating a legacy to programme events. This provides a wider opportunity for public debate, broadens our audiences / participants and encourages graduates to become resident studio members at BACKLIT.
- To manage a volunteer and internship programme providing vocational experience and first-hand experience in the arts field. We aim to attract a wide range of people from different backgrounds and different ages, the majority of which would not otherwise get the opportunity.
- Regional recent graduates and emerging artists make up the majority of BACKLIT's audiences and participants, BACKLIT being a venue that offers continued learning and new experiences.
- To provide creative activities for younger people to engage with the arts.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements & performance

Programme (Punk, Joy of Destruction), Capital and Fundraising 2023-2024

1. CAPITAL

BACKLIT Codirectors dedicated a significant amount of focus and capacity towards developing a case for purchasing its premises, Alfred House. In October 2023 an application to the Arts council was submitted and was successful in receiving £480,657. The capital investment programme will ensure BACKLIT is able to purchase its premises, Alfred House and make changes to enhance accessibility, implement environmental efficient measures, digitise out People's archive and build a new outdoor arts and wellbeing space.

BACKLIT LTD

Trustees' Report

2. STAFFING & HR

BACKLIT continued to work with Face2Face consultants for support with HR tasks. In March they delivered a session The Marketing Coordinator role was recruited in September to support programming. A curatorial placement was delivered and funded by Nottingham Trent university for 6 months in the 2nd and 3rd quarter to support our Punk: Rage and Revolution Project.

Training

The British Library - Get Ready for Business Growth network and training opportunities continue. Suzanne met recently with a group to discuss current business challenges, which resulting in some useful guidance and leads to different resource. Carbon Literacy programmes were attended by staff as well as audience development session for our marketing coordinator.

3. BOARD

Daniel Poole and Laura Feltham resigned from the board of trustees in the first quarter of 2023.2024. BACKLIT received significant support from our treasurer Sue Anderson to produce cash flows for the financial year and budgets for the capital investment programme. Chair Craig Chettle supported and advised on best practice for capital investment and risk analysis which was presented to the board of trustees throughout the year.

A capital subcommittee was developed to support the resource and development of our capital project.

4. BUSINESS PLAN

BACKLIT continued to deliver on its output as an artist led space supporting creative practitioner development and public programming. This included investing in artist, communities and protected groups include;

- Pending Collective - Young People's Collective
- Lumina Collective - Arts and Feminist Group
- GEM Collective - Global Ethnic Majority led group
- NAN - Neurodiverse Artists Nottingham

Key achievements have been noted which fall in line with our four key priorities;

Environment

- Continuing to lead and support N.E.S.T (Nottingham Environmental Sustainability Team).
- Consultation from NTU sustainability in enterprise course to look at way to reduce the carbon footprint of the building.
- A case study for the Gallery Climate Coalition.
- BACKLIT have confirmed funding for an eco-poetry programme with BACKLIT Pending Collective and UNESCO City of Literature.

Mental Health

- Delivered an exhibition that explored mental Health and gaming for marginalised groups.
- Published our Mental Health Report written by Shelly Macdonald.

Digital

- Developed a partnership with Nottingham City Council Libraries to develop our Morley Threads VR game into a three screen installation in St Ann's library.
- Delivered an exhibition, The Joy of Destruction in partnership with University of Nottingham's Virtual Immersive Production facility.
- Remark - an online arts & writing project to develop journalistic critique in the East Midlands in partnership with Art Review.
- Launched a user portal on our website.
- Oral histories collected from local punks for our in-house People's Archive.

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Trustees' Report

Equity Diversity & Inclusion

- Presented a Punk: Rage and Revolution project in partnership with Sift Touch Arts and Leicester museums to celebrate black feminism and queer experiences within the youth movement. The project commissioned out youth group Pending Collective to produce a large scale zine.
- Delivered an EDI sub committee group to establish a strategy and focus for the next 5 years.
- A funded studio space for a black, Asian artist for 6 months in partnership with New Art Exchange.
- Embedded EDI in monthly staff meetings and quarterly board meetings to discuss recruitments, representation in our studios and programme and determine ways to connect with marginalised groups.
- Worked with New Art Exchange and city wide partners to support the transform programme - Black, Asian and Global Ethnic MAHORTY leadership programme.
- Participated in a year long EDI programme with national partners led by Spotlight inclusion.

5. ARTIST DEVELOPMENT

Funded studio space GEM and Neurodivergents

- The partnership with New Art exchange is to fund an artist with a £2.5K bursary and a studio space. Janhavi was successfully recruited, we have met with her a few times to support her journey.
- QUAD has funded a studio space for a Neurodivergent artist over a 6 month period. This has been extended for a further 3 months by a grant given by CANDAL (UoN academic Neurodiverse network), they have also given the artist a £500 bursary for artist materials.

Financial review

The last 12 months have seen Backlit continue to thrive post pandemic. Our income has risen by 17% to £243,612. Our studios remain full and our work with partners continues to reap rewards as our partnership income has more than doubled to £28k. We also show an increase in Sundry income as we recognise MGETR income for two years in these accounts and expect this to return to a lower-level next year. Backlit is in a strong position with our percentage of self-generating income rising from 61% to 66%.

Our expenditure has risen too as we have invested more in our studio holders and programme. This year we tripled our programming costs and recruited a Learning and Community Coordinator which enabled us to open Backlit to the local community, connecting our studio holders with each other and audiences in new ways. Rent continues to be a significant cost at 13% of total expenditure and our plans to purchase Alfred House gather momentum. We have designated £140,000 of the £241,625 total funds on the Statement of Financial Activities towards the purchase of Alfred House. In addition, we have secured Capital Investment from Arts Council England with the aim to draw down these funds and complete the purchase by the end of the next financial year.

Policy on reserves

BACKLIT set a target in 2019 to establish a modest financial reserve of unrestricted funds equivalent to three months' total expenditure. This money is set aside in order to cater for contingencies. The treasurer and trustees will regularly review the level of reserves as part of their finance discussion at board meetings, ensuring that current financial circumstances and any other relevant factors are taken into account. BACKLIT is committed to continually raising funds in order to maintain the agreed level of reserves namely BACKLIT's policy to have unrestricted funds to support 3 months' operating costs.

Our remaining reserves are split £7,185 restricted for grant funded projects that span financial years and £94,440 unrestricted funds of which £26,827 relate to tangible assets. Our unrestricted free reserves meet our policy to hold three months of operating costs.

BACKLIT LTD

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of BACKLIT LTD for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 of the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

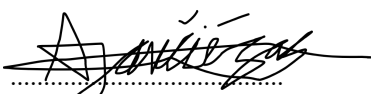
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on^{18/12/2024} and signed on its behalf by:



Alexander Jovicic-Sas
Company secretary and trustee

BACKLIT LTD

Independent Examiner's Report to the trustees of BACKLIT LTD ('the Company')

Independent examiner's report to the trustees of BACKLIT LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

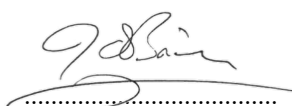
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 18/12/24

BACKLIT LTD

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	5,604	-	5,604	2,012
Charitable activities	3	<u>128,926</u>	<u>109,082</u>	<u>238,008</u>	<u>205,956</u>
Total income		<u>134,530</u>	<u>109,082</u>	<u>243,612</u>	<u>207,968</u>
Expenditure on:					
Charitable activities	5	<u>(121,201)</u>	<u>(118,550)</u>	<u>(239,751)</u>	<u>(173,331)</u>
Total expenditure		<u>(121,201)</u>	<u>(118,550)</u>	<u>(239,751)</u>	<u>(173,331)</u>
Net income/(expenditure)		13,329	(9,468)	3,861	34,637
Transfers between funds		<u>23,544</u>	<u>(23,544)</u>	<u>-</u>	<u>-</u>
Net movement in funds		36,873	(33,012)	3,861	34,637
Reconciliation of funds					
Total funds brought forward		<u>197,567</u>	<u>40,197</u>	<u>237,764</u>	<u>203,127</u>
Total funds carried forward	20	<u><u>234,440</u></u>	<u><u>7,185</u></u>	<u><u>241,625</u></u>	<u><u>237,764</u></u>

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

The funds breakdown for the period is shown in note 20.

The notes on pages 11 to 22 form an integral part of these financial statements.

BACKLIT LTD

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	2,012	-	2,012
Charitable activities	3	105,357	100,599	205,956
Total income		107,369	100,599	207,968
Expenditure on:				
Charitable activities	5	(82,299)	(91,032)	(173,331)
Total expenditure		(82,299)	(91,032)	(173,331)
Net income		25,070	9,567	34,637
Transfers between funds		7,840	(7,840)	-
Net movement in funds		32,910	1,727	34,637
Reconciliation of funds				
Total funds brought forward		164,657	38,470	203,127
Total funds carried forward	20	197,567	40,197	237,764

The notes on pages 11 to 22 form an integral part of these financial statements.

BACKLIT LTD

(Registration number: 08329205)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	26,827	28,555
Current assets			
Debtors	15	57,040	29,340
Cash at bank and in hand	16	<u>183,606</u>	<u>194,270</u>
		240,646	223,610
Creditors: Amounts falling due within one year	17	<u>(25,848)</u>	<u>(14,401)</u>
Net current assets		<u>214,798</u>	<u>209,209</u>
Net assets		<u>241,625</u>	<u>237,764</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	7,185	40,197
Unrestricted income funds			
Unrestricted funds		<u>234,440</u>	<u>197,567</u>
Total funds	20	<u>241,625</u>	<u>237,764</u>

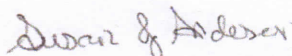
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 18/12/24 and signed on their behalf by:



Susan Anderson
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

BACKLIT LTD

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

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 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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

BACKLIT LTD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

BACKLIT LTD

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable 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

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Digital assets	20% on cost

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

BACKLIT LTD

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

Asset class	Depreciation method and rate
Fixtures & fittings	20% reducing balance
Leasehold improvements	straight line over the remaining time of the lease
Office equipment	25% reducing balance

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 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 the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and 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.

Fund structure

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

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

BACKLIT LTD

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

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5,604	5,604	1,512
Grants, including capital grants;			
Government grants	-	-	500
	<u>5,604</u>	<u>5,604</u>	<u>2,012</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	79,540	79,540	86,639
Rent & studio hire	80,906	-	80,906	80,400
Other income	-	-	-	183
Partner income	-	28,103	28,103	12,830
Events & subscriptions	1,136	1,439	2,575	1,242
Creative industry tax relief	46,884	-	46,884	24,662
	<u>128,926</u>	<u>109,082</u>	<u>238,008</u>	<u>205,956</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Arts Council	-	76,380	76,380
University of Nottingham	-	1,660	1,660
Architectural Heritage Fund	2,823	-	2,823
Nottingham Trent University	-	1,500	1,500
Sundry donations	2,781	-	2,781
	<u>5,604</u>	<u>79,540</u>	<u>85,144</u>

BACKLIT LTD

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

5 Expenditure on charitable activities

	Unrestricted General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Exhibition & event costs	3,908	18,671	22,579	5,007
Premises costs	73,535	-	73,535	59,894
Refurbishment costs	10,200	-	10,200	-
Communication costs	1,751	-	1,751	1,208
Travel	1,959	305	2,264	574
Accountancy	3,490	150	3,640	5,660
Consultancy	304	-	304	625
Bank charges	90	-	90	118
Depreciation	1,728	-	1,728	1,784
Advertising & promotion	118	239	357	18
Legal & professional fees	2,315	-	2,315	-
Office equipment, expenses & stationery	449	-	449	650
Subscriptions	833	-	833	770
Salaries, NI & pension	17,469	90,532	108,001	88,555
Freelance & work placements	949	8,635	9,584	7,828
Training	1,204	18	1,222	640
Interest on tax	2	-	2	-
Bad debts	897	-	897	-
	<u>121,201</u>	<u>118,550</u>	<u>239,751</u>	<u>173,331</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,728</u>	<u>1,784</u>

BACKLIT LTD

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

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	104,673	86,508
Social security costs	1,808	692
Pension costs	1,520	1,355
	<u>108,001</u>	<u>88,555</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>6</u>	<u>7</u>

3 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,520 (2023 - £1,355).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £53,470 (2023 - £46,069).

8 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Related party transactions

There were no related party transactions in the year.

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

10 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2024 £	2023 £
Independent examination	1,020	920
Other financial services	2,313	1,926
	<u>3,333</u>	<u>2,846</u>

11 Charity status

The charity is a company 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.

12 Taxation

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

13 Intangible fixed assets

	Digital assets £	Total £
Cost		
At 1 April 2023	<u>14,955</u>	<u>14,955</u>
At 31 March 2024	<u>14,955</u>	<u>14,955</u>
Amortisation		
At 1 April 2023	<u>14,955</u>	<u>14,955</u>
At 31 March 2024	<u>14,955</u>	<u>14,955</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>

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

14 Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Lease improvements £	Total £
Cost				
At 1 April 2023	3,849	3,401	33,869	41,119
At 31 March 2024	3,849	3,401	33,869	41,119
Depreciation				
At 1 April 2023	3,410	2,996	6,158	12,564
Charge for the year	88	101	1,539	1,728
At 31 March 2024	3,498	3,097	7,697	14,292
Net book value				
At 31 March 2024	351	304	26,172	26,827
At 31 March 2023	439	405	27,711	28,555

15 Debtors

	2024 £	2023 £
Trade debtors	13,208	1,770
Prepayments	1,788	2,908
Other debtors	42,044	24,662
	57,040	29,340

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	-	128
Cash at bank	183,606	194,142
	183,606	194,270

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,199	2,654
Other creditors	276	2,001
Accruals	5,358	2,332
Deferred income	17,015	7,414
	25,848	14,401

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

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	9,300	16,500
Between one and five years	37,200	37,200
After five years	125,550	134,850
	<u>172,050</u>	<u>188,550</u>

19 Analysis of net assets between funds

	Unrestricted			2024 Total funds £
	General £	Designated £	Restricted £	
Tangible fixed assets	26,827	-	-	26,827
Current assets	93,461	140,000	7,185	240,646
Current liabilities	(25,848)	-	-	(25,848)
Total net assets	<u>94,440</u>	<u>140,000</u>	<u>7,185</u>	<u>241,625</u>
	Unrestricted			2023 Total funds £
	General £	Designated £	Restricted £	
Tangible fixed assets	28,555	-	-	28,555
Current assets	43,413	140,000	40,197	223,610
Current liabilities	(14,401)	-	-	(14,401)
Total net assets	<u>57,567</u>	<u>140,000</u>	<u>40,197</u>	<u>237,764</u>

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

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	57,567	134,530	(121,201)	23,544	94,440
<i>Designated</i>					
Purchase of Alfred House	140,000	-	-	-	140,000
Total unrestricted funds	<u>197,567</u>	<u>134,530</u>	<u>(121,201)</u>	<u>23,544</u>	<u>234,440</u>
Restricted funds					
Arts Council	31,567	76,380	(82,288)	(25,659)	-
Peer to Peer	1,525	-	-	(1,525)	-
Pending Collective	811	-	-	-	811
The Asylum Project	4,706	-	-	(4,706)	-
Equality & Inclusion	-	2,476	(10,089)	7,613	-
NTU and UoN Creative placement	1,588	-	-	(1,588)	-
Punk Project	-	11,439	(9,793)	(1,646)	-
Studio Residencies	-	1,312	-	-	1,312
NCC Libraries	-	3,000	-	-	3,000
Outcome	-	3,160	(1,342)	(1,818)	-
Eco Poetry & Culture	-	2,400	(338)	-	2,062
Joy of Destruction	-	8,915	(14,700)	5,785	-
Total restricted funds	<u>40,197</u>	<u>109,082</u>	<u>(118,550)</u>	<u>(23,544)</u>	<u>7,185</u>
Total funds	<u>237,764</u>	<u>243,612</u>	<u>(239,751)</u>	<u>-</u>	<u>241,625</u>

The transfer from the General fund to the Equality & Inclusion and Joy of Destruction funds is to cover the deficit on these activities.

The transfer from the The Asylum Project, Peer to Peer, NTU and UoN Creative Placement, Punk Project, and Outcome fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

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

The specific purposes for which the funds are to be applied are as follows:

Arts Council - the main focus of this project is to develop the artistic and learning programme to collaborate with highly reputable and influential artists, with an intention to provide opportunities for cross working with local artists and communities with a related theme; this enabled us to explore the location and therefore relevance to local audiences. In order to achieve this, we identified a number of areas we wanted to further support, research, monitor and develop, this included growing and professionally supporting the studio and associate artists, reviewing and securing staff roles and responsibilities, mapping, recording and archiving good practice.

Pending Collective - to support workshops and programming.

The Asylum Project - to explore heritage research with community and local artists.

Peer to Peer - BACKLIT commissioned 2 BACKLIT artists to produce new digital work as part of the international online festival Peer to Peer in collaboration with UK and Hong Kong based organisations.

Equality & Inclusion - Jazz Swali was recruited as a Equality and Diversity Coordinator in January 2020. The Big House CDI grant, through the University, provided 20% grant funding towards the cost of BACKLIT employing a graduate for up to one year.

Punk Project - partnership celebrating the history of Punk in Nottingham and the experiences of queer and black women within this youth movement. The project was supported by national lottery heritage funds in partnership with soft touch arts and Leicester museums.

Studio Residencies - two studio residences were Funded by QUAD in Derby to support neurodivergent practitioner and a second place was supported by New Art Exchange to support a black, Asian, GEMA creative practitioner.

NCC Libraries - backlit works in partnership with Nottingham City Council and Nottingham City libraries to support their mission control project which incorporate three screen gaming interactive experiences within St Anns library and Broxtowe library. Funding went towards enhancing and reimagining VR Morley Threads game and supporting a public program for families a young people and how to digitise objects and build personal collections.

Outcome - a project in partnership with the university of nottingham Nottingham Trent University to bring together students from creative arts and curatorial courses to develop and commission new artworks in collaboration to explore themes around environment and climate crisis.

Eco Poetry & Culture - a project in partnership with creative writing department at the university of nottingham led by Lila Matsumoto to explore poetry and creative writing influenced by the environment.

Joy of Destruction – an exhibition in partnership with the university of nottingham and VIP which explodes queer gaming and contemporary art.

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

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	64,657	107,369	(82,299)	(32,160)	57,567
<i>Designated</i>					
Purchase of Alfred House	100,000	-	-	40,000	140,000
Total unrestricted funds	164,657	107,369	(82,299)	7,840	197,567
Restricted					
Arts Council	25,460	76,380	(70,273)	-	31,567
Peer to Peer	-	5,000	(3,475)	-	1,525
Collective Ending Critical Exchange	-	450	(450)	-	-
Plastic Man	-	3,000	(2,000)	(1,000)	-
Environment Agency	-	2,003	-	(2,003)	-
Pending Collective	811	-	-	-	811
The Asylum Project	4,695	1,130	(1,119)	-	4,706
Equality & Inclusion	-	9,380	(12,313)	2,933	-
Kickstarter	1,904	3,256	(1,203)	(3,957)	-
REMARK	480	-	-	(480)	-
NTU and UoN Creative placement	1,588	-	-	-	1,588
Silk to Silicon	3,532	-	(199)	(3,333)	-
Total restricted funds	38,470	100,599	(91,032)	(7,840)	40,197
Total funds	203,127	207,968	(173,331)	-	237,764