

DREADNOUGHT SOUTH WEST

England & Wales · Charity number 1170038

Details

Other names DSW

Status Registered

Legal form CIO

Registered 2016-11-04

Register [View on the Charity Commission register](#)

Contact

Address 5 Albion Place
Exeter
EX4 6LH

Phone 07804575796

Email info.dreadnoughtsw@gmail.com

Website www.dreadnoughtsouthwest.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC, AND IN PARTICULAR BUT NOT EXCLUSIVELY WOMEN AND GIRLS, IN THE ROLE OF WOMEN IN SOCIETY FROM BOTH AN HISTORICAL AND MODERN DAY PERSPECTIVE, IN PARTICULAR BY USING THE MEDIUM OF THE ARTS.

Activities: Dreadnought promotes the voices of women through the arts and engages with women of all ages and backgrounds. Dreadnought make special efforts to engage with women who may be isolated for social, geographic, cultural and/or economic reasons. In 2018 Dreadnought are running a series of projects throughout the year. Full details of the projects can be found on our website.

Classification

- **How:** Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science
- **Who:** Other Defined Groups

Geography

- Bath And North East Somerset
- Bristol City
- Cornwall
- Devon
- Dorset
- North Somerset
- Plymouth City
- Somerset
- Torbay
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,838	£61,944	-	-
2024-03-31	£72,808	£75,125	-	-
2023-03-31	£13,410	£19,552	-	-
2022-03-31	£16,110	£13,543	-	-
2021-03-31	£54,360	£53,440	-	-

Trustees

Name	Role	Appointed
laurel Pamela Miller	Chair	2025-02-05
Claire Alison Skinner Ms		2024-01-13
Dr Jana Funke		2026-01-21
Dr Jennifer Ellen Grove		2021-07-28
Katherine Danbury		2026-01-21
Loubna Tacey		2022-09-28
Maisie Rosa Jepson		2025-02-05
Nolwenn Anne Jean Luke		2024-10-26
Sarah Elizabeth Campbell		2022-07-27

DREADNOUGHT SOUTH WEST

England & Wales - Charity number 1170038

Accounts

Charity registration number: 1170038

Dreadnought South West

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTT'S

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Dreadnought South West

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Dreadnought South West

Reference and Administrative Details

Chair	L P Miller
Trustees	B A Barnes (resigned 5 February 2025) Dr J E Grove V Mathieson (resigned 29 October 2024) S Campbell L Tacey C A Skinner L P Miller (appointed 5 February 2025) M R Jepson (appointed 5 February 2025) N A J Luke (appointed 26 October 2024)
Charity Registration Number	1170038
Principal Office	5 Albion Place Exeter Devon
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

Dreadnought South West

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Structure, governance and management

Nature of governing document

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

Recruitment and appointment of trustees

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are adopted by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

Organisational structure

Trustees at least meet every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 90%.

Summary of Purpose

The Object and Purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular but not exclusively, women and girls, in the role of women in society from both an historical and modern-day perspective, specifically by using the medium of the arts. DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators; planners; learners; facilitators; enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group. Dreadnought South West provides a platform for bold, high-quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond. Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially, and intersectionally.

Summary of Activities:

- The work funded through our National Lottery Heritage Fund Dynamic Collections grant was completed in March 2025. The grant funded DSW to boost awareness, build and increase visibility of the Rebellious Sounds Archive (RSA) and to develop organisational resilience through a complete rebranding exercise, website overhaul and update.
- RSA listening booth in residence at Exeter Reclaim Festival
- Occupy the Airwaves (OTA), 2025 took place on International Women's Day (March 8th), at Phonic FM in the Phoenix, Exeter. This was our tenth occupation of the local community radio station with 16 hours of live and pre-recorded broadcasts.
- Monthly programmes were broadcast on Phonic FM under the OTA banner throughout the year including conversations about the Exe Tidelines project, the creation of DSW banners and the Reclaim Festival.

Dreadnought South West

Trustees' Report (continued)

- To mark the 10th anniversary, we held a tea party in the green room with invited guests. This brought together many friends and partners of DSW for an afternoon of connection and conversation. We are very grateful to the disbanded Exeter Women's Equality Party who donated funds remaining after their closure. The funds were used to pay for some excellent refreshments.
- The 'Green Room/workshop ran as a drop in space throughout the day with all women and girls welcome to come along for conversation and connection. Molly Rooke of Darn Good Studio provided information and advice on mending clothes.
- DSW received a grant for East Devon Arts and Culture Team for the Women and the Sea project. We worked with 25 women who live by the sea in East Devon to explore their relationship to it, bringing about a range of stories from an intergenerational group of women with the youngest in her twenties and the eldest in her 80s. 15 women received training in audio recording and editing. Their voices were edited to create a 60-minute programme broadcast during Occupy the Airwaves. There was a listen party at Sideshore in Exmouth, after which participants travelled to Exeter to join the afternoon tea party in the green room.
- Anne Barnes stepped down as chair and trustee in February 2025 after 7 years. She has made a major contribution to Dreadnought South West, a strong supporter of our directors and a leading craftivist. Her years of work in this important volunteer role were warmly acknowledged by both the trustees and directors.
- Laurel Miller agreed to take on the role of DSW chair and was elected in the February 2025 trustees meeting. 2 new trustees joined this year.
- This year we also said a huge thank you to Von Mathieson who stepped down as trustee in October 2024. Von was the lead trustee for finance and made a major contribution to the organisation in that role.
- Grant received from Exeter City Council for radio production including a programme about the Book Bag, Independent Book Shop and the women who set up the Exeter Women's Equality party following its closure.
- Grant received from D'oyly Carte for a song project to create a new community choir of women from Devon, to learn new songs celebrating women's lives in a supportive empowering environment.

Statement re Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Achievements and performance

- There are now 72 stories in the RSA.
- New branding for RSA was launched in September 2024.
- 3 new trustees welcomed to the board including a new chair, including younger women.
- 25 women participated in the Women and the Sea project in East Devon. 15 of them received training in digital recording and editing. Coming together as a group for this project increased the wellbeing of the participants who had not previously met. They reported increased confidence and connection; shared experiences, concerns and learning which lifted their mood, nourished their mental health and gave them a voice.
- 70+ women came together in the greenroom at Exeter Phoenix to mark International Women's Day and to celebrate the tenth anniversary of Occupy the Airwaves.

Dreadnought South West

Trustees' Report (continued)

- In November 2024, the Rebellious Sounds Archive was in residence at The Barnfield Theatre Exeter for the Reclaim Festival seen by 200 people. A festival of theatre by women and for women. DSW Co-Directors spoke at 2 events discussing cultural leadership - audience of 15 and producing new plays written by women for 10 women in collaboration with Theatre West.
- Increased the diversity and widened the pool of freelancers we work becoming more intersectional as an organisation.
- Doubled the number of RSA stories collecting from women of colour.

Plans for the future

- New chair and trustees to settle into role
- Recruitment of new finance lead trustee
- Implementing DSW's 10-year strategy, planning for activities in the run up to and during the centenary of all women getting the vote in 1928

Financial Review

DSW closed the period with £1,691 (2024: £3,440) of unrestricted funds and £9,201 (2024: £1,558) of restricted funds.

Total income from grants, donations and other charities was £67,838 (2024: £72,808). Expenditure on charitable activities over the period was £61,944 (2024: £75,125). There was therefore an overall surplus this year.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this. At the financial year end, total reserves stood at £10,892 (2024: £4,998).

Dreadnought South West

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

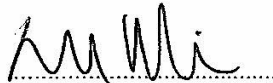
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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.

The annual report was approved by the trustees of the charity on 15/1/26 and signed on its behalf by:



L P Miller
Chair and trustee

Dreadnought South West

Independent Examiner's Report to the trustees of Dreadnought South West

I report to the trustees on my examination of the accounts of Dreadnought South West for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Dreadnought South West you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Dreadnought South West as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 19/01/26

Dreadnought South West

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	6	67,832	67,838	72,808
Total income		6	67,832	67,838	72,808
Expenditure on:					
Charitable activities	3	(1,755)	(60,189)	(61,944)	(75,125)
Total expenditure		(1,755)	(60,189)	(61,944)	(75,125)
Net (expenditure)/income		(1,749)	7,643	5,894	(2,317)
Net movement in funds		(1,749)	7,643	5,894	(2,317)
Reconciliation of funds					
Total funds brought forward		3,440	1,558	4,998	7,315
Total funds carried forward	12	1,691	9,201	10,892	4,998

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

The funds breakdown for 2024 is shown in note 12.

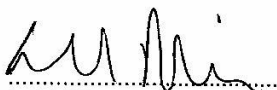
The notes on pages 9 to 15 form an integral part of these financial statements.

Dreadnought South West

(Registration number: 1170038)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	601	901
Current assets			
Stocks	10	329	329
Cash at bank and in hand		<u>11,156</u>	<u>4,632</u>
		11,485	4,961
Creditors: Amounts falling due within one year	11	<u>(1,194)</u>	<u>(864)</u>
Net current assets		<u>10,291</u>	<u>4,097</u>
Net assets		<u>10,892</u>	<u>4,998</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,201	1,558
Unrestricted income funds			
Unrestricted funds		<u>1,691</u>	<u>3,440</u>
Total funds	12	<u>10,892</u>	<u>4,998</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 01/04/25 and signed on their behalf by:



L P Miller
Chair and trustee

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Dreadnought South West meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

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.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 £100.00 or more are initially recorded at 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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

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 donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Financial instruments

Recognition and measurement

A financial asset of a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	-	67,832	67,832	72,808
Other income from donations and legacies	6	-	6	-
	<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
	<u>6</u>	<u>67,832</u>	<u>67,838</u>	<u>72,808</u>

3 Expenditure on charitable activities

	Unrestricted General £	Restricted funds £	Total 2025 £	Total 2024 £
Charitable Activities	316	60,173	60,489	74,202
Support costs	1,439	16	1,455	473
Governance costs	-	-	-	450
	<u>1,755</u>	<u>60,189</u>	<u>61,944</u>	<u>75,125</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Other support costs	Total funds
	£	£	£
Charitable activity	484	971	1,455
Total for 2024	450	473	923

Governance costs

	Restricted funds	Total funds
	£	£
Total for 2025	-	-
Total for 2024	450	450

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	300	333

6 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.

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Average head count of employees during the year	-	-

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

No employee received emoluments of more than £60,000 during the year (2024: Nil).

8 Independent examiner's remuneration

	2024 £
Examination of the financial statements	<u>450</u>

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	<u>9,422</u>	<u>9,422</u>
At 31 March 2025	<u>9,422</u>	<u>9,422</u>
Depreciation		
At 1 April 2024	8,521	8,521
Charge for the year	300	300
At 31 March 2025	<u>8,821</u>	<u>8,821</u>
Net book value		
At 31 March 2025	<u>601</u>	<u>601</u>
At 31 March 2024	<u>901</u>	<u>901</u>

10 Stock

	2025 £	2024 £
Raw materials	<u>329</u>	<u>329</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>1,194</u>	<u>864</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General Funds	3,440	6	(1,755)	1,691
Restricted funds				
Occupy The Airwaves	1,108	4,950	(2,111)	3,947
The National Lottery Heritage Fund (RSA)	450	59,882	(58,078)	2,254
D'Oyly Carte	-	3,000	-	3,000
	<u>1,558</u>	<u>67,832</u>	<u>(60,189)</u>	<u>9,201</u>
Total funds	<u>4,998</u>	<u>67,838</u>	<u>(61,944)</u>	<u>10,892</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	3,764	-	(333)	9	3,440
Restricted funds					
Occupy The Airwaves	3,051	10,700	(12,643)	-	1,108
The National Lottery Heritage Fund (RSA)	-	62,108	(62,149)	491	450
Mothers on Air	500	-	-	(500)	-
	<u>3,551</u>	<u>72,808</u>	<u>(74,792)</u>	<u>(9)</u>	<u>1,558</u>
Total funds	<u>7,315</u>	<u>72,808</u>	<u>(75,125)</u>	<u>-</u>	<u>4,998</u>

Restricted funds and how they have been used are described within the annual Trustees report.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 March 2025
	General		
	£	£	£
Tangible fixed assets	601	-	601
Current assets	2,284	9,201	11,485
Current liabilities	(1,194)	-	(1,194)
Total net assets	<u>1,691</u>	<u>9,201</u>	<u>10,892</u>

	Unrestricted funds	Restricted funds	Total funds at 31 March 2024
	General		
	£	£	£
Tangible fixed assets	901	-	901
Current assets	3,403	1,558	4,961
Current liabilities	(864)	-	(864)
Total net assets	<u>3,440</u>	<u>1,558</u>	<u>4,998</u>

14 Related party transactions

There were no related party transactions in the year (2024: none).

DREADNOUGHT SOUTH WEST

England & Wales - Charity number 1170038

Accounts

Charity registration number: 1170038

Dreadnought South West

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
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Dreadnought South West

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Dreadnought South West

Reference and Administrative Details

Trustees

- B A Barnes
- Dr J E Grove
- V Mathieson
- J L Richards (resigned 7 October 2023)
- S Campbell
- L Tacey
- C A Skinner (appointed 13 January 2024)

Charity Registration Number 1170038

Principal Office

- 5 Albion Place
- Exeter
- Devon

Independent Examiner

- Westcotts (SW) LLP
- Timberly
- South Street
- Axminster
- Devon
- EX13 5AD

Dreadnought South West

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The Object and Purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular but not exclusively, women and girls, in the role of women in society from both an historical and modern-day perspective, specifically by using the medium of the arts. DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators; planners; learners; facilitators; enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group. Dreadnought South West provides a platform for bold, high-quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond. Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially, and intersectionally.

Summary of Activities:

- We were delighted to be the recipients of a National Lottery Heritage Fund Dynamic Collections grant to be used over 18 months to support our 10th anniversary programme, boost awareness, build and increase visibility of the Rebellious Sounds Archive (RSA) and to develop organisational resilience through a complete rebranding exercise, website overhaul and update.

Dreadnought South West

Trustees' Report (continued)

- Throughout the year we have hosted and managed two major residencies focussing on the RSA; the first at Kresen Kernow in Redruth and the second in Exeter at the Central Library. During the Cornish residency, we organised and ran a series workshops/discussions, a community choir evening, a symposium of South West Women Archivists, A commemorative walk was held from Lands End to St Just remembering both the 1913 Great Suffrage Pilgrimage and the 10th anniversary of Dreadnought's first project Oxygen which itself was a play celebrating 100 years since the pilgrimage. We also worked with the Hypatia Trust in Penzance to deliver a singing workshop, then a pop up choir performance and readings from Oxygen. Alongside all the events, we employed a young woman photographer to record the activities and to make a short film about Dreadnought.
- The RSA was in residence at Kresen Kernow for nearly 3 months resulting in many more people accessing its stories and thus raising awareness of women's activism from across the south west.
- 5 more stories were recorded and will be added to the RSA in the next few months
- In the autumn a second RSA residency was set up at Exeter Central Library where it stayed until early January 2024. The focus for this one was a week of craftivist workshops led by 4 South West women artists. The aim was to produce a banner as part of the 10th anniversary celebrations. Each artist led one aspect of the banner making, drawing on their own particular craft interest and expertise.
- Also in the Central Library we commissioned 3 workshop leaders to run a dance session, storytelling and a workshop in partnership with Exeter Seedbank.
- A 10th anniversary readings from The Cause (Dreadnought's play about Millicent Fawcett and Emmeline Pankhurst) took place at Exeter Phoenix Arts Centre in November. Our new logo and brand were successfully launched at this event.
- Occupy the Airwaves (OTA), 2024 took place on International Women's Day (March 8th), at Phonic FM in the Phoenix. This was our ninth occupation of the local community radio station with 16 hours of live and pre-recorded broadcasts, focussed on a theme of 'Tipping Points'. Similar to 2023, we produced a mosaic of sound, stitching live and recorded items together from 70 participants.
- The 'Green Room/workshop ran as a drop in space as usual with all women and girls welcome to come along for conversation, connection and creative endeavour through adding to the banner making started in October at the library residency.
- The banner craft was exhibited in the Walkway gallery at the Phoenix for the month following OTA.
- A young woman was employed to archive all of Dreadnought's collection of materials over its first 10 years. There will continue to be a small physical archive, but with most of the collection being digitised and held on the website.
- During the year, the trustees and Directors worked with heritage consultant Laurel Miller to develop the next 10 year strategy for Dreadnought plus a funding strategy.

Statement re Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Summary of Main Achievements and Performance.

- The Cornish residency was a huge success with 100s of people accessing the programme of events and the RSA for the first time.

Dreadnought South West

Trustees' Report (continued)

- The Community Choir evening performance saw 60 singers and over 100 audience members attending to sing and hear songs from the play Oxygen, first performed along the pilgrimage route in 2013.
- 20 women attended the first ever forum held for south west women archivists, hosted by Dreadnought SW at Kresen Kernow.
- 25 women took part in the walk from Lands End to St Just to commemorate the 1913 Suffrage Pilgrimage. Many of them had been players and singers in the play Oxygen in 2013. The power of this storytelling continues to resonate with many people across the area.
- Filmed conversations were made with key women who had been involved with the play Oxygen and with other key women who have supported Dreadnought's work as artistic collaborators and/or trustees.
- The residency in Exeter drew in a wide range of women and girls who took part in the 4 craftivist banner making workshops.
- The 10th anniversary reading from the Cause saw over 30 people attend the event and take part in the launch of the new logo and branding.
- OTA24 had the greatest number of participants in the nine years it has run, with over 70 women and girls taking part in some way. The age range was 15 to 80.
- Several Facebook Live sessions were run throughout the OTA day.
- The Board of Trustees welcomed a new member who has specialist archivist and heritage experience and skills.
- All of Dreadnought's collection of materials was archived and will be held as a digital resource accessible from the website.
- Dreadnought's logo and branding has been redesigned and produced, thus raising our visibility and profile across the south west in particular.
- The work to update the website has begun and will be completed by summer 2024.
- Dreadnought are very appreciative of the funds it has received from NLHF, Awards for All, Exeter University Arts and Culture, Devon Community Foundation, DCC Locality Budgets and Fawcett Devon.

Outcomes:

- Successful RSA and 10th anniversary residencies held in Cornwall and Exeter. 100s of new people have accessed the archive and taken part in activities, discussions, singing events, archivist forum, community pop up choir, craftivism banner making.
- New logo and branding designs completed and materials produced.
- Work with trustees and Directors to develop a new 10 year plan and funding strategy underway. Due to be completed by summer 2024.
- Website update work underway. Due to be completed by summer 2024.
- Dreadnought Archive of materials collated and digitised.
- Film and photographic record of Dreadnought' first 10 years completed.
- 5 new stories added to RSA.
- OTA24 a success with over 70 participants.
- 16 hours of radio broadcasted on International Women's Day.

Dreadnought South West

Trustees' Report (continued)

Future Plans.

- Trustees will focus on supporting the funding strategy agreed in April 24.
- New young trustees to be identified and invited to join the Board.
- Next 10 year plan to be completed by trustees, Directors and Heritage Consultant.
- Website updated and relaunched in conjunction with new branding and logo designs.

Financial Review

DSW closed the period with £3,440 (2023: £3,764) of unrestricted funds and £1,558 (2023: £3,551) of restricted funds.

Total income from grants, donations and other charities was £72,808 (2023: £13,410). Expenditure on charitable activity over the period was £75,125 (2023: £19,552). There was therefore an overall deficit this year.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this. At the financial year end, total reserves stood at £4,998 (2023: £7,315). However, £7,030.71 was received shortly after the year end from the National Lottery Heritage Fund in relation to grant monies received for expenditure already incurred before the year end, bringing the total reserves to £12,029.

Dreadnought South West

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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.

The annual report was approved by the trustees of the charity on 12/8/24 and signed on its behalf by:



B A Barnes
Trustee

Dreadnought South West

Independent Examiner's Report to the trustees of Dreadnought South West

I report to the trustees on my examination of the accounts of Dreadnought South West for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Dreadnought South West you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Dreadnought South West as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Robyn Gifford-England ACA

Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 14.08.24

Dreadnought South West

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	-	72,808	72,808	10,160
Other trading activities		-	-	-	3,250
Total income		-	72,808	72,808	13,410
Expenditure on:					
Charitable activities	4	(333)	(74,792)	(75,125)	(19,552)
Total expenditure		(333)	(74,792)	(75,125)	(19,552)
Net expenditure		(333)	(1,984)	(2,317)	(6,142)
Gross transfers between funds		9	(9)	-	-
Net movement in funds		(324)	(1,993)	(2,317)	(6,142)
Reconciliation of funds					
Total funds brought forward		3,764	3,551	7,315	13,457
Total funds carried forward	13	3,440	1,558	4,998	7,315

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

The funds breakdown for 2023 is shown in note 13.

Dreadnought South West

(Registration number: 1170038)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	901	35
Current assets			
Stocks	11	329	329
Cash at bank and in hand		<u>4,632</u>	<u>7,696</u>
		4,961	8,025
Creditors: Amounts falling due within one year	12	<u>(864)</u>	<u>(745)</u>
Net current assets		<u>4,097</u>	<u>7,280</u>
Net assets		<u>4,998</u>	<u>7,315</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,558	3,551
Unrestricted income funds			
Unrestricted funds		<u>3,440</u>	<u>3,764</u>
Total funds	13	<u>4,998</u>	<u>7,315</u>

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on ~~12/8/24~~ and signed on their behalf by:



B A Barnes
Trustee

Dreadnought South West

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Dreadnought South West meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

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 £100.00 or more are initially recorded at 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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

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 donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Recognition and measurement

A financial asset of a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Restricted funds £	Total 2024 £	Total 2023 £
Grants	72,808	72,808	10,160
	<u>72,808</u>	<u>72,808</u>	<u>10,160</u>

3 Income from charitable activities

	Total 2024 £	Total 2023 £
Training	-	700
Workshops	-	2,550
	<u>-</u>	<u>3,250</u>

4 Expenditure on charitable activities

	Unrestricted General £	Restricted funds £	Total 2024 £	Total 2023 £
Charitable Activities	333	73,869	74,202	18,738
Support costs	-	473	473	814
Governance costs	-	450	450	-
	<u>333</u>	<u>74,792</u>	<u>75,125</u>	<u>19,552</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Total funds £
Charitable activity	923	923
Total for 2023	814	814

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	450	450
Total for 2024	450	450

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	333	317

7 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.

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average head count of employees during the year	-	-

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

No employee received emoluments of more than £60,000 during the year (2023: Nil).

9 Independent examiner's remuneration

	2024
	£
Examination of the financial statements	<u>450</u>

10 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 April 2023	8,223	8,223
Additions	<u>1,199</u>	<u>1,199</u>
At 31 March 2024	<u>9,422</u>	<u>9,422</u>
Depreciation		
At 1 April 2023	8,188	8,188
Charge for the year	<u>333</u>	<u>333</u>
At 31 March 2024	<u>8,521</u>	<u>8,521</u>
Net book value		
At 31 March 2024	<u>901</u>	<u>901</u>
At 31 March 2023	<u>35</u>	<u>35</u>

11 Stock

	2024	2023
	£	£
Raw materials	<u>329</u>	<u>329</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	<u>864</u>	<u>745</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	3,764	-	(333)	9	3,440
Restricted funds					
Occupy The Airwaves	3,051	10,700	(12,643)	-	1,108
The National Lottery Heritage Fund (RSA)	-	62,108	(62,149)	491	450
Mothers on Air	500	-	-	(500)	-
	<u>3,551</u>	<u>72,808</u>	<u>(74,792)</u>	<u>(9)</u>	<u>1,558</u>
Total funds	<u>7,315</u>	<u>72,808</u>	<u>(75,125)</u>	<u>-</u>	<u>4,998</u>

Shortly after the year end, £7,030.71 was received from the National Lottery Heritage Fund. These funds were to cover expenses already incurred in the year ended 31 March 2024, thereby increasing the fund balance.

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	10,310	-	(6,413)	(133)	3,764
Restricted funds					
Occupy The Airwaves	3,147	11,210	(11,306)	-	3,051
The National Lottery Heritage Fund (RSA)	-	450	(1,083)	633	-
Poet in the City	-	750	(250)	(500)	-
Mothers on Air	-	1,000	(500)	-	500
	<u>3,147</u>	<u>13,410</u>	<u>(13,139)</u>	<u>133</u>	<u>3,551</u>
Total funds	<u>13,457</u>	<u>13,410</u>	<u>(19,552)</u>	<u>-</u>	<u>7,315</u>

Restricted funds and how they have been used are described within the annual Trustees report.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	901	-	901
Current assets	3,403	1,558	4,961
Current liabilities	(864)	-	(864)
Total net assets	3,440	1,558	4,998

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	35	-	35
Current assets	4,474	3,551	8,025
Current liabilities	(745)	-	(745)
Total net assets	3,764	3,551	7,315

15 Related party transactions

There were no related party transactions in the year (2023: none).

DREADNOUGHT SOUTH WEST

England & Wales - Charity number 1170038

Accounts

Dreadnought South West
Unaudited Financial Statements
31 March 2023

WESTCOTTS (SW) LLP

Chartered accountants

Timberly

South Street

Axminster

Devon

EX13 5AD

Dreadnought South West

Financial Statements

Year ended 31 March 2023

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Dreadnought South West

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Dreadnought South West
Charity registration number	1170038
Principal office	5 Albion Place Exeter Devon

The trustees

V Mathieson	
B A Barnes	
S Hashem	(Resigned 29 September 2022)
J L Richards	
Dr J E Grove	
J Wilcox	(Resigned 26 January 2023)
L Tacey	(Appointed 28 September 2022)
S Campbell	(Appointed 27 July 2022)

Accountants	Westcotts (SW) LLP Chartered accountants Timberly South Street Axminster Devon EX13 5AD
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Structure, governance and management

Governing document

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

Recruitment of trustees

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are appointed by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

Organisational structure

Trustees meet at least every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 80%.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

Summary of purpose

The object and purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular, but not exclusively, women and girls, in the role of women in society from both an historical and modern day perspective, specifically by using the medium of the arts.

DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators, planners, learners, facilitators, enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group.

Dreadnought South West provides a platform for bold, high quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond.

Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially and intersectionally.

Summary of Activities

- Occupy the Airwaves 2023 held on International Women's Day. This was a hybrid arrangement with a mix of pre-recorded and live broadcasts delivering 16 hours of material that broke away from the usual hour-long format of radio programming and instead formed a mosaic of sound woven together throughout the day. In addition, Facebook Live events were curated and hosted as the day progressed.
- Broadcast training courses x 2. Each course of 6 x 2-hour sessions for a total of 10 women. Covered editing, producing, recording and tech support skills.
- Mentoring Training run to support and develop further skills for previous trainees. 6 women attended these sessions.
- Rebellious Sounds Archive. Further recording and curation of an additional 4 stories from global majority women on their activism to add to the existing archive. Oral Story training to support project worker with this.
- Major grant application to the National Lottery Heritage Fund successful. Focus on DSW's 10th anniversary celebrations with RSA residencies across the South West, plus building the resilience of the organisation through a major digital and design restructure.
- Trustee led policy reviews.
- New trustee engagement. We welcomed 2 new trustees to the Board.
- Strategic Plan update.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Summary of Main Achievements and Performance

- Two courses in radio broadcast skills run for 12 women. Pre-recorded programmes/packages produced by trainees as contributions to Occupy the Airwaves.
- Mentoring training provided for 6 previous trainees.
- In person OTA craftivist workshop for 12 attendees.
- Occupy the Airwaves delivered in March 23. 16 hours of programmes to celebrate International Women's Day. Audience reach on Facebook Live 9,899. Number of attendees at the event in person 40.
- Partnerships with Stitch for Survival (North Devon), Exeter University Arts and Culture, Significant Seams based in CREDITON and Co Lab Resilient Women Promoting Choice Project further developed.
- Four additional stories curated for the Rebellious Sounds Archive, all from global majority women as part of the aim to increase the diversity of the archive.

Outcomes

- Delivery of a diverse range of broadcasting from women from a wide range of backgrounds.
- New stories of activism from global majority women based in the South West added to the Rebellious Sounds Archive.
- Trustee policy review completed.
- 2 new trustees recruited.
- Detailed plan in place for the delivery of an 18 month heritage project funded by NHLF including DSW 10th Anniversary celebrations and 3 RSA residencies in Cornwall, Exeter and Bath.

Financial review

DSW closed the period with £3,764 of unrestricted funds and £3,551 of restricted funds to be used to support Occupy the Airwaves and Mothers On Air in the coming financial year. The unrestricted funds will be used for core initiatives in the coming financial year.

Total income from grants, donations and other charities was £13,410. Expenditure on charitable activity over the period was £19,552. There was therefore an overall deficit this year.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this. At the financial year end total reserves stood at £7,315.

Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Plans for future periods

- Implementation of DSW Organisational Resilience and Heritage Sector Development plan over the coming 18-month period.
- To build on DSW's digital platform by providing Radio Training skills and Oral Story courses to a wide range of women and girls as an integral part of Occupy the Airwaves and Rebellious Sounds Archive.
- To continue the development of partnerships with Co-Lab Resilient Women through their Promoting Choice Project, Stellaria Media, Ear, Knows and Throat Radio Academy, Libraries Unlimited, Stitch for Survival, Exeter University Arts and Culture and Mothers who Make, and to sustain many of the strong partnerships made pre-pandemic including with Exeter Phoenix, Kresen Kernow and the Museum of Cornish Life, Helston.
- To continue to find exciting and innovative ways to work creatively in the arts with the wider public to share stories collected about the lives of women and girls. This will include extending our reach via digital learning and platforms.

The trustees' annual report was approved on7/10/23..... and signed on behalf of the board of trustees by:



B A Barnes
Trustee

Dreadnought South West

Chartered Accountant's Report to Dreadnought South West on the Unaudited Financial Information of Dreadnought South West

Year ended 31 March 2023

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Westcotts

Westcotts (SW) LLP
Chartered accountants

Timberly
South Street
Axminster
Devon
EX13 5AD

17 October 2023

Dreadnought South West

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments	Note				
Donations and legacies	4	–	10,160	10,160	14,060
Charitable activities	5	–	3,250	3,250	2,050
Total income		–	13,410	13,410	16,110
Expenditure					
Expenditure on charitable activities	6,7	6,413	13,139	19,552	15,189
Total expenditure		6,413	13,139	19,552	15,189
Net (expenditure)/income		(6,413)	271	(6,142)	921
Transfers between funds		(133)	133	–	–
Net movement in funds		(6,546)	404	(6,142)	921
Reconciliation of funds					
Total funds brought forward		10,310	3,147	13,457	12,536
Total funds carried forward		3,764	3,551	7,315	13,457

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West
Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	35	352
Current assets			
Stocks	13	329	329
Cash at bank and in hand		7,695	14,987
		<u>8,024</u>	<u>15,316</u>
Creditors: amounts falling due within one year	14	745	2,211
		<u>7,279</u>	<u>13,105</u>
Net current assets		<u>7,314</u>	<u>13,457</u>
Total assets less current liabilities		<u>7,314</u>	<u>13,457</u>
Net assets			
Funds of the charity			
Restricted funds		3,551	3,147
Unrestricted funds		3,763	10,310
Total charity funds	15	<u>7,314</u>	<u>13,457</u>

These financial statements were approved by the board of trustees and authorised for issue on 7/10/23, and are signed on behalf of the board by:



B A Barnes
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 5 Albion Place, Exeter, EX4 6LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Grants				
Grants	10,160	10,160	14,060	14,060

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Restricted Funds	Total Funds 2023	Restricted Funds	Total Funds 2022
	£	£	£	£
Training	700	700	1,900	1,900
Workshops	2,550	2,550	–	–
Other income	–	–	150	150
	<u>3,250</u>	<u>3,250</u>	<u>2,050</u>	<u>2,050</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable Activities	5,672	13,066	18,738
Support costs	741	73	814
	<u>6,413</u>	<u>13,139</u>	<u>19,552</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Charitable Activities	1,646	12,211	13,857
Support costs	–	1,332	1,332
	<u>1,646</u>	<u>13,543</u>	<u>15,189</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable Activities	18,738	–	18,738	13,857
Governance costs	–	814	814	1,332
	<u>18,738</u>	<u>814</u>	<u>19,552</u>	<u>15,189</u>

8. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Governance costs	814	814	1,332
	<u>814</u>	<u>814</u>	<u>1,332</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	317	1,646

10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the period (2022: none).

No trustee expenses have been incurred during the period (2022: none).

12. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022 and 31 March 2023	8,223
Depreciation	
At 1 April 2022	7,871
Charge for the year	317
At 31 March 2023	8,188
Carrying amount	
At 31 March 2023	35
At 31 March 2022	352

13. Stocks

	2023	2022
	£	£
Raw materials and consumables	329	329

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	—	1,251
Accruals and deferred income	745	960
	<u>745</u>	<u>2,211</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
General funds	£ <u>10,310</u>	—	£ <u>(6,413)</u>	£ <u>(134)</u>	£ <u>3,763</u>

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022
General funds	£ <u>4,873</u>	—	£ <u>(1,646)</u>	£ <u>7,083</u>	£ <u>10,310</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Occupy The Airwaves	3,147	11,210	(11,306)	–	3,051
The National Lottery Heritage Fund (RSA)	–	450	(1,083)	633	–
The Culture Recovery Fund	–	–	–	–	–
Poet in the City	–	750	(250)	(500)	–
Mothers on Air	–	1,000	(500)	–	500
	<u>3,147</u>	<u>13,410</u>	<u>(13,139)</u>	<u>133</u>	<u>3,551</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Occupy The Airwaves	4,637	15,960	(13,490)	(3,960)	3,147
The National Lottery Heritage Fund (RSA)	26	–	–	(26)	–
The Culture Recovery Fund	3,000	–	–	(3,000)	–
Poet in the City	–	150	(53)	(97)	–
Mothers on Air	–	–	–	–	–
	<u>7,663</u>	<u>16,110</u>	<u>(13,543)</u>	<u>(7,083)</u>	<u>3,147</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	35	–	35
Current assets	4,473	3,551	8,024
Creditors less than 1 year	(745)	–	(745)
Net assets	<u>3,763</u>	<u>3,551</u>	<u>7,314</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	352	–	352
Current assets	10,918	4,397	15,315
Creditors less than 1 year	(960)	(1,250)	(2,210)
Net assets	<u>10,310</u>	<u>3,147</u>	<u>13,457</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Related parties

There were no related party transactions during the period (2022: none).

DREADNOUGHT SOUTH WEST

England & Wales - Charity number 1170038

Accounts

CHARITY REGISTRATION NUMBER: 1170038

Dreadnought South West
Unaudited Financial Statements
31 March 2022

WESTCOTTS

Chartered accountants
Timberly
South Street
Axminster
Devon
England
EX13 5AD

Dreadnought South West

Financial Statements

Year ended 31 March 2022

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Statement of financial activities	6
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Dreadnought South West

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Dreadnought South West

Charity registration number 1170038

Principal office 5 Albion Place
Exeter
Devon

The trustees

V Mathieson
B A Barnes
S Hashem
S A Hopkins (Resigned September 2021)
J L Richards
Dr J E Grove (Appointed 28 July 2021)
J Wilcox (Appointed 28 July 2021)

Accountants Westcotts
Chartered accountants
Timberly
South Street
Axminster
Devon
England
EX13 5AD

Structure, governance and management

Governing document

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

Recruitment of trustees

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are appointed by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

Organisational structure

Trustees meet at least every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 80%.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

Summary of purpose

The object and purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular, but not exclusively, women and girls, in the role of women in society from both an historical and modern day perspective, specifically by using the medium of the arts.

DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators, planners, learners, facilitators, enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group.

Dreadnought South West provides a platform for bold, high quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond.

Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially and intersectionally.

Summary of Activities

- Occupy the Airwaves 2022. This was a hybrid arrangement with a mix of pre-recorded and live broadcasts delivering 16 hours of radio shows plus Facebook Live events as the shows were broadcasting on International Women's Day.
- Radio Broadcast training courses x 3. Each course of 6 x 2-hour sessions for a total of 18 women. Covered editing, producing, recording and tech support skills.
- Rebellious Sounds Archive. Completion of the recording and curation of 10 stories from WOC on their activism to add to the existing archive. Oral Story training to support project worker with this.
- Trustee led Governance review.
- New trustee engagement
- Website review and update to reflect the increase in digital archive and output.
- Strategic Plan update.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

Summary of Main Achievements and Performance

- Three training courses in radio broadcast skills run for 18 women. Pre-recorded programmes/packages produced by trainees as contributions to Occupy the Airwaves.
- Online OTA craftivist workshop for 16 attendees. Making Medals for Everyday Courage and Freedom.
- Occupy the Airwaves delivered in March 22. 16 hours of programmes to celebrate International Women's Day.
- Co-Lead organisation in Poet in the City in Exeter. Keynote speech at the launch. Craftivist Workshop run at the Herstory Festival, Exeter Central Library. March 2022.
- New partnerships formed with Stitch for Survival (North Devon), Exeter University Arts and Culture and Significant Seams based in Crediton.
- Four further stories curated for the Rebellious Sounds Archive, all from Women of Colour as part of the aim to increase the diversity of the archive.

Outcomes

- Delivery of a diverse range of broadcasting from women from a wide range of backgrounds.
- New stories of activism from WOC based in the South West added to the Rebellious Sounds Archive.
- Trustee governance review completed and system for managing this put in place.
- New trustees recruited.
- Website reviewed and update in progress.

Financial review

DSW closed the period with £10,310 of unrestricted funds and £3,147 of restricted funds to be used to support Occupy the Airwaves in the coming financial year.

Total income from grants, donations and other charities was £ 16,110. Expenditure on charitable activity over the period was £ 15,189. There was a small surplus on all funds. These funds will help to complete the full programme of work of the coming months.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this. At the financial year end total reserves stood at £13,457.

Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Dreadnought South West

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Plans for future periods

- Next stage application to NHLF to support DSW Organisational resilience and Heritage Sector Development over an 18-month period.
- To build on DSW's digital platform by providing Radio Training skills and Oral Story courses to a wide range of women and girls as an integral part of Occupy the Airwaves and Rebellious Sounds Archive.
- To continue the development of new partnerships with Co-Lab Resilient Women through their Promoting Choice Project, Stellaria Media, Ear, Knows and Throat Radio Academy, Libraries Unlimited, Stitch for Survival, Exeter University Arts and Culture and Mothers who Make, and to sustain many of the strong partnerships made pre-pandemic including with Exeter Phoenix, Kresen Kernow and the Museum of Cornish Life, Helston.
- To continue to find exciting and innovative ways to work creatively in the arts with the wider public to share stories collected about the lives of women and girls. This will include extending our reach via digital learning and platforms.

The trustees' annual report was approved on 28/09/22 and signed on behalf of the board of trustees by:



B A Barnes
Trustee

Dreadnought South West

Chartered Accountant's Report to Dreadnought South West on the Unaudited Financial Information of Dreadnought South West

Year ended 31 March 2022

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of financial activities, statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Westcotts

WESTCOTTS
Chartered accountants

Timberly
South Street
Axminster
Devon
England
EX13 5AD

11 October 2022

Dreadnought South West

Statement of Financial Activities

Year ended 31 March 2022

		Year to 31 Mar 22			Period from 1 Nov 19 to 31 Mar 21
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	–	14,060	14,060	53,660
Charitable activities	5	–	2,050	2,050	700
Total income		–	16,110	16,110	54,360
Expenditure					
Expenditure on charitable activities	6,7	1,646	13,543	15,189	53,440
Total expenditure		1,646	13,543	15,189	53,440
Net income		(1,646)	2,567	921	920
Transfers between funds		7,083	(7,083)	–	–
Net movement in funds		5,437	(4,516)	921	920
Reconciliation of funds					
Total funds brought forward		4,873	7,663	12,536	11,616
Total funds carried forward		10,310	3,147	13,457	12,536

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	352	1,998
Current assets			
Stocks	13	329	329
Cash at bank and in hand		14,987	19,575
		<u>15,316</u>	<u>19,904</u>
Creditors: amounts falling due within one year	14	<u>2,211</u>	<u>9,366</u>
Net current assets		<u>13,105</u>	<u>10,538</u>
Total assets less current liabilities		<u>13,457</u>	<u>12,536</u>
Net assets		<u>13,457</u>	<u>12,536</u>
Funds of the charity			
Restricted funds		3,147	7,663
Unrestricted funds		10,310	4,873
Total charity funds	15	<u>13,457</u>	<u>12,536</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~28.09.22~~ and are signed on behalf of the board by:



B A Barnes
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 5 Albion Place, Exeter, EX4 6LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Donations				
Donations	–	–	260	260
Grants				
Grants	14,060	14,060	53,400	53,400
	<u>14,060</u>	<u>14,060</u>	<u>53,660</u>	<u>53,660</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Training	–	1,900	1,900
Workshops	–	–	–
Other income	–	150	150
	<u>–</u>	<u>2,050</u>	<u>2,050</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Training	–	600	600
Workshops	100	–	100
Other income	–	–	–
	<u>100</u>	<u>600</u>	<u>700</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities	1,646	12,211	13,857
Support costs	–	1,332	1,332
	<u>1,646</u>	<u>13,543</u>	<u>15,189</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	327	50,522	50,849
Support costs	1,231	1,360	2,591
	<u>1,558</u>	<u>51,882</u>	<u>53,440</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Charitable Activities	13,857	–	13,857	50,849
Governance costs	–	1,332	1,332	2,591
	<u>13,857</u>	<u>1,332</u>	<u>15,189</u>	<u>53,440</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Governance costs	<u>1,332</u>	<u>1,332</u>	<u>2,591</u>

9. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,646</u>	<u>2,796</u>

10. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the period (2020: none).

No trustee expenses have been incurred during the period (2020: none).

12. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021 and 31 March 2022	<u>8,223</u>
Depreciation	
At 1 April 2021	6,225
Charge for the year	<u>1,646</u>
At 31 March 2022	<u>7,871</u>
Carrying amount	
At 31 March 2022	<u>352</u>
At 31 March 2021	<u>1,998</u>

13. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>329</u>	<u>329</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,251	8,406
Accruals and deferred income	960	960
	<u>2,211</u>	<u>9,366</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>4,873</u>	<u>—</u>	<u>(1,646)</u>	<u>7,083</u>	<u>10,310</u>

	At 1 November 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>10,957</u>	<u>100</u>	<u>(1,558)</u>	<u>(4,626)</u>	<u>4,873</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Rebellious Sounds					
Archive Project	–	–	–	–	–
Occupy The Airwaves	4,637	15,960	(13,490)	(3,960)	3,147
The Cause	–	–	–	–	–
The National Lottery					
Heritage Fund (RSA)	26	–	–	(26)	–
The Culture Recovery					
Fund	3,000	–	–	(3,000)	–
Poet in the City	–	150	(53)	(97)	–
	<u>7,663</u>	<u>16,110</u>	<u>(13,543)</u>	<u>(7,083)</u>	<u>3,147</u>

	At 1 November 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Rebellious Sounds					
Archive Project	659	–	(3,000)	2,341	–
Occupy The Airwaves	–	10,760	(6,123)	–	4,637
The Cause	–	–	(2,285)	2,285	–
The National Lottery					
Heritage Fund (RSA)	–	19,100	(19,074)	–	26
The Culture Recovery					
Fund	–	24,400	(21,400)	–	3,000
Poet in the City	–	–	–	–	–
	<u>659</u>	<u>54,260</u>	<u>(51,882)</u>	<u>4,626</u>	<u>7,663</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	352	–	352
Current assets	10,918	4,397	15,315
Creditors less than 1 year	(960)	(1,250)	(2,210)
Net assets	<u>10,310</u>	<u>3,147</u>	<u>13,457</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	1,998	1,998
Current assets	5,832	14,072	19,904
Creditors less than 1 year	(960)	(8,406)	(9,366)
Net assets	<u>4,872</u>	<u>7,664</u>	<u>12,536</u>

17. Related parties

There were no related party transactions during the period (2020: none).

DREADNOUGHT SOUTH WEST

England & Wales - Charity number 1170038

Accounts

CHARITY REGISTRATION NUMBER: 1170038

**Dreadnought South West
Unaudited Financial Statements
31 March 2021**

Dreadnought South West

Financial Statements

Period from 1 November 2019 to 31 March 2021

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Statement of financial position	7
Notes to the financial statements	8

Dreadnought South West

Trustees' Annual Report

Period from 1 November 2019 to 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the Period ended 31 March 2021.

Reference and administrative details

Registered charity name Dreadnought South West

Charity registration number 1170038

Principal office 5 Albion Place
Exeter
Devon
EX4 6LH

The trustees

V Mathieson
B A Barnes
S Hashem
S A Hopkins
J L Richards
E Goodwin (Resigned 15 June 2020)

Independent examiner

Stuart Carrington FCA
For and on behalf of Thomas Westcott Chartered Accountants
Timberly
South Street
Axminster
Devon
England
EX13 5AD

Structure, governance and management

Governing document

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

Recruitment of trustees

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are appointed by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

Organisational structure

Trustees meet at least every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 80%.

Dreadnought South West

Trustees' Annual Report *(continued)*

Period from 1 November 2019 to 31 March 2021

Objectives and activities

Summary of purpose

The Object and Purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular but not exclusively women and girls, in the role of women in society from both an historical and modern-day perspective, specifically by using the medium of the arts.

DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators; planners; learners; facilitators; enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group.

Dreadnought South West provides a platform for bold, high quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond.

Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially, intersectionally.

Summary of Activities

- Occupy the Airwaves 2020. (Culminating in 16 hours of live radio broadcasts on International Women's Day plus drop-in craft workshop and open mic session).
- Online Workshops x 8 with a focus on women of colour leading over half of these.
- Occupy the Airwaves 2021. This moved from live broadcasts to a wholly pre-recorded 16 hours of radio shows plus Facebook Live events as the shows were broadcasting on International Women's Day.
- Radio Broadcast training courses x 2. Each course of 6 x 2-hour sessions for 12 women. Covered editing, producing, recording and tech support skills.
- DSW has developed an in-house Oral Story Training programme and supporting documents.
- Rebellious Sounds Archive. Recording and curation of 10 stories from women of colour on their activism to add to the existing archive. Oral Story training to support project worker with this.
- Trustee led Policy review.
- Website review and update to reflect the increase in digital archive and output.
- Business Plan update.

Dreadnought South West

Trustees' Annual Report *(continued)*

Period from 1 November 2019 to 31 March 2021

Achievements and performance

Summary of Main Achievements and Performance

- Reviewed DSW overall programme in the light of Covid 19 and restructured it to be delivered online. DSW already had a significant digital platform and archive, linked to the Rebellious Sounds Archive and Occupy the Airwaves radio broadcasts. This meant we were able to swiftly re-purpose our live programmes and deliver them online instead.
- Commissioned and co-delivered 8 online workshops exploring and celebrating a wide range of women's creative, musical and artistic skills. A total of 121 women attended the workshops. Over half of the workshops were led by women of colour.
- Rebellious Sounds Archive. DSW devised an in-house Oral Story Training course which was delivered to the project worker who has begun the process of collecting and recording 10 more stories of women's activism; all from women of colour. These have been a purposeful and welcome addition to the Rebellious Sounds Archive, itself a unique oral archive in the south west.
- Occupy the Airwaves 2020. 43 women and girls took a direct part in the broadcasts as hosts and/or guests. Over 100 people attended the drop-in and took part in arts and craftivist activities. The dual language programme in Arabic and English with Dalal al Moussili & Sharifa Hashem al Hashemy got almost 4,000 hits on Facebook. There were listeners in Mexico, Sweden, Syria and Egypt, Clacton, Spain, Ashburton and Buckfast. 3.8k people reached via Facebook postings and 925 people engaged in the posts themselves with likes and comments.
- Occupy the Airwaves 2021. 12 women attended the radio broadcast training courses and went on to produce some of the programmes broadcast on International Women's Day. In total 80 women and girls had direct involvement in the shows. There were people listening in from Norwich, Essex, North West Highlands of Scotland, County Clare Ireland, Languedoc France, Berlin, Newcastle, Syria, Lebanon, Canada, Spain, Sweden, Holland, Norway, Australia, Belgium and Cornwall.

Outcomes:

- Delivery of a diverse range of broadcasting from women from a wide range of backgrounds. Including a programme in Arabic and English, programmes tackling issues for women around Climate Change; Belonging by Cultural Champions Neomi Alam and Sandya Dave; frontline women in the NHS was a particularly moving show made by Sharifa Hashem Al Hashemy; Reclaim the Night, global communications and mobile journalism by women; Silai Estatira's programme on women, non-binary rappers and poets and young women of colour debating their heritage; a heritage of lacemaking in Devon and a decolonising of it by local historian Lucy Mackeith; conversations about activism and craft making, and Resilient Women Co-Lab on their own paths to recovery and belonging and music. There was also comedy and poetry and the sonic tag as well as lots of amazing music from around the globe.
- New stories of activism from women of colour based in the South West added to the Rebellious Sounds Archive.
- Trustee policy review completed and system for managing this put in place.
- Website reviewed and update in progress.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this.

Dreadnought South West

Trustees' Annual Report *(continued)*

Period from 1 November 2019 to 31 March 2021

Financial review

DSW closed the period with £4,873 of unrestricted funds and £7,663 of restricted funds. The unrestricted funds will be used for core initiatives in the coming financial year, such as Occupy the Airwaves and Rebellious Sounds Archive. Total income from grants, donations and other charities was £ 54,360. Expenditure on charitable activity over the period was £ 53,440. There was a small deficit on unrestricted funds to be met by funding expected in the year 2021. These funds will help to complete the full programme of work of the coming months.

Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Plans for future periods

- Next stage application to NHLF to support 3 years of core work on the Rebellious Sounds Archive to ensure it reaches 100 stories that reflect more widely the intersectionality of women from across the South West.
- To build on DSW's digital and audio platform by providing radio and audio training skills and Oral Story courses to a wide range of women and girls as an integral part of Occupy the Airwaves and Rebellious Sounds Archive.
- To continue the development of new partnerships with Co-Lab Resilient Women, Stellaria Media, Ear, Knows and Throat Radio Academy, Exeter Central Library and to sustain many of the strong partnerships made pre-pandemic including with Exeter Phoenix, Kresen Kernow, University of Exeter Institute of Arabic and Islamic Studies and the Museum of Cornish Life, Helston.
- To continue to find exciting and innovative ways to work creatively in the arts with the wider public to share stories collected about the lives of women and girls. This will include extending our reach via digital learning platforms.
- DSW will develop an Environmental Policy to reflect how the organisation is addressing the Climate Emergency.

The trustees' annual report was approved on 28/7/21 and signed on behalf of the board of trustees by:



B A Barnes
Chair of Trustees

Dreadnought South West

Independent Examiner's Report to the Trustees of Dreadnought South West

Period from 1 November 2019 to 31 March 2021

I report to the trustees on my examination of the financial statements of Dreadnought South West ('the charity') for the Period ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

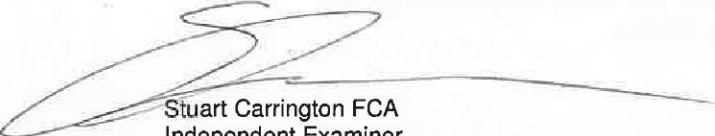
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Stuart Carrington FCA
Independent Examiner
For and on behalf of Thomas Westcott Chartered Accountants
Timberly
South Street
Axminster
Devon
England
EX13 5AD

19-8-2021

Dreadnought South West

Statement of Financial Activities

Period from 1 November 2019 to 31 March 2021

	Note	Period from 1 Nov 19 to 31 Mar 21			Period from
		Unrestricted funds £	Restricted funds £	Total funds £	1 Apr 19 to 31 Oct 19 Total funds £
Income and endowments					
Donations and legacies	4	—	53,660	53,660	43,708
Charitable activities	5	100	600	700	2,774
Total income		<u>100</u>	<u>54,260</u>	<u>54,360</u>	<u>46,482</u>
Expenditure					
Expenditure on charitable activities	6,7	<u>1,558</u>	<u>51,882</u>	<u>53,440</u>	<u>62,150</u>
Total expenditure		<u>1,558</u>	<u>51,882</u>	<u>53,440</u>	<u>62,150</u>
Net income/(expenditure)		<u>(1,458)</u>	<u>2,378</u>	<u>920</u>	<u>(15,668)</u>
Transfers between funds		(4,626)	4,626	—	—
Net movement in funds		<u>(6,084)</u>	<u>7,004</u>	<u>920</u>	<u>(15,668)</u>
Reconciliation of funds					
Total funds brought forward		10,957	659	11,616	27,284
Total funds carried forward		<u>4,873</u>	<u>7,663</u>	<u>12,536</u>	<u>11,616</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West
Statement of Financial Position

31 March 2021

	Note	31 Mar 21 £	31 Oct 19 £
Fixed assets			
Tangible fixed assets	13	1,998	5,109
Current assets			
Stocks	14	329	329
Debtors	15	—	120
Cash at bank and in hand		19,575	7,708
		<u>19,904</u>	<u>8,157</u>
Creditors: amounts falling due within one year	16	9,366	1,650
Net current assets		<u>10,538</u>	<u>6,507</u>
Total assets less current liabilities		<u>12,536</u>	<u>11,616</u>
Net assets		<u>12,536</u>	<u>11,616</u>
Funds of the charity			
Restricted funds		7,663	659
Unrestricted funds		4,873	10,957
Total charity funds	17	<u>12,536</u>	<u>11,616</u>

These financial statements were approved by the board of trustees and authorised for issue on 28/7/21 and are signed on behalf of the board by:


 B A Barnes
 Trustee

The notes on pages 8 to 15 form part of these financial statements.

Dreadnought South West

Notes to the Financial Statements

Period from 1 November 2019 to 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales. The charity is a charitable incorporated organisation. The address of the principal office is 5 Albion Place, Exeter, EX4 6LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	–	260	260
Grants			
Grants	–	53,400	53,400
	–	53,660	53,660
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	48	41	89

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Grants	–	43,619	43,619
	<u>48</u>	<u>43,660</u>	<u>43,708</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	–	–	–
Ticket sales income	–	–	–
Training	–	600	600
Workshops	100	–	100
	<u>100</u>	<u>600</u>	<u>700</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Sale of goods/services as part of direct charitable activities	–	730	730
Ticket sales income	–	2,044	2,044
Training	–	–	–
Workshops	–	–	–
	<u>–</u>	<u>2,774</u>	<u>2,774</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	327	50,522	50,849
Support costs	1,231	1,360	2,591
	<u>1,558</u>	<u>51,882</u>	<u>53,440</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable Activities	679	58,469	59,148
Support costs	1,624	1,378	3,002
	<u>2,303</u>	<u>59,847</u>	<u>62,150</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2019
	£	£	£	£
Charitable Activities	50,849	–	50,849	59,148
Governance costs	–	2,591	2,591	3,002
	<u>50,849</u>	<u>2,591</u>	<u>53,440</u>	<u>62,150</u>

8. Analysis of support costs

	Analysis of support costs	Total 2021	Total 2019
	£	£	£
Governance costs	<u>2,591</u>	<u>2,591</u>	<u>3,002</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31 Mar 21	31 Oct 19
	£	£
Depreciation of tangible fixed assets	<u>2,875</u>	<u>2,197</u>

10. Independent examination fees

	Period from 1 Nov 19 to 31 Mar 21	Period from 1 Apr 19 to 31 Oct 19
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	420	540
Other accountancy services	540	570
	<u>960</u>	<u>1,110</u>

11. Staff costs

The average head count of employees during the Period was Nil (2019: Nil).

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the period (2019: none).

No trustee expenses have been incurred during the period (2019: none).

13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 November 2019	8,788
Additions	224
Disposals	(789)
At 31 March 2021	<u>8,223</u>
Depreciation	
At 1 November 2019	3,679
Charge for the period	2,875
Disposals	(329)
At 31 March 2021	<u>6,226</u>
Carrying amount	
At 31 March 2021	<u>1,998</u>
At 31 October 2019	<u>5,109</u>

14. Stocks

	31 Mar 21	31 Oct 19
	£	£
Raw materials and consumables	<u>329</u>	<u>329</u>

15. Debtors

	31 Mar 21	31 Oct 19
	£	£
Prepayments and accrued income	<u>—</u>	<u>120</u>

16. Creditors: amounts falling due within one year

	31 Mar 21	31 Oct 19
	£	£
Trade creditors	8,406	—
Accruals and deferred income	960	1,650
	<u>9,366</u>	<u>1,650</u>

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

17. Analysis of charitable funds

Unrestricted funds

	At 1 November 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	10,957	100	(1,558)	(4,626)	4,873

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 October 2019 £
General funds	3,559	48	(2,303)	9,563	10,957

Restricted funds

	At 1 November 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Rebellious Sounds Archive Project	659	—	(3,000)	2,341	—
Occupy The Airwaves The Cause	—	10,760	(6,123)	2,285	4,637
The National Lottery Heritage Fund	—	19,100	(19,074)	—	26
The Culture Recovery Fund	—	24,400	(21,400)	—	3,000
	659	54,260	(51,882)	4,626	7,663

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 October 2019 £
Rebellious Sounds Archive Project	—	29,314	(28,655)	—	659
Occupy The Airwaves The Cause	—	1,480	(1,459)	(21)	—
The National Lottery Heritage Fund	23,725	15,640	(29,733)	(9,632)	—
The Culture Recovery Fund	—	—	—	—	—
	23,725	46,434	(59,847)	(9,653)	659

Dreadnought South West

Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	1,998	1,998
Current assets	5,833	14,071	19,904
Creditors less than 1 year	(960)	(8,406)	(9,366)
Net assets	<u>4,873</u>	<u>7,663</u>	<u>12,536</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	4,450	659	5,109
Current assets	8,157	–	8,157
Creditors less than 1 year	(1,650)	–	(1,650)
Net assets	<u>10,957</u>	<u>659</u>	<u>11,616</u>

19. Related parties

There were no related party transactions during the period (2019: none).

