

Charity registration number: 1170038

# Dreadnought South West

Annual Report and Financial Statements  
for the Year Ended 31 March 2024



## **Dreadnought South West**

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## **Dreadnought South West**

### **Reference and Administrative Details**

<b>Trustees</b>	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)
<b>Charity Registration Number</b>	1170038
<b>Principal Office</b>	5 Albion Place
	Exeter
	Devon
<b>Independent Examiner</b>	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 2024.

#### **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:**

- 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.

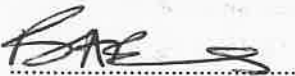
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	-	72,808	72,808	10,160
Other trading activities		-	-	-	3,250
Total income		-	72,808	72,808	13,410
<b>Expenditure on:</b>					
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)
<b>Reconciliation of funds</b>					
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 £
<b>Fixed assets</b>			
Tangible assets	10	901	35
<b>Current assets</b>			
Stocks	11	329	329
Cash at bank and in hand		<u>4,632</u>	<u>7,696</u>
		4,961	8,025
<b>Creditors: Amounts falling due within one year</b>	12	<u>(864)</u>	<u>(745)</u>
<b>Net current assets</b>		<u>4,097</u>	<u>7,280</u>
<b>Net assets</b>		<u>4,998</u>	<u>7,315</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,558	3,551
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>3,440</u>	<u>3,764</u>
<b>Total funds</b>	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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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

	<b>Governance costs £</b>	<b>Total funds £</b>
Charitable activity	923	923
<b>Total for 2023</b>	<b>814</b>	<b>814</b>

##### Governance costs

	<b>Restricted funds £</b>	<b>Total funds £</b>
Independent examiner fees		
Examination of the financial statements	450	450
<b>Total for 2024</b>	<b>450</b>	<b>450</b>

#### 6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	<b>2024 £</b>	<b>2023 £</b>
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:

	<b>2024 No</b>	<b>2023 No</b>
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**

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

#### **10 Tangible fixed assets**

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
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>
<b>Depreciation</b>		
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>
<b>Net book value</b>		
At 31 March 2024	<u>901</u>	<u>901</u>
At 31 March 2023	<u>35</u>	<u>35</u>

#### **11 Stock**

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

#### **12 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	3,764	-	(333)	9	3,440
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	10,310	-	(6,413)	(133)	3,764
<b>Restricted funds</b>					
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>
<b>Total funds</b>	<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).