

Charity Registration Number: 1178239

Highly Sprung Performance company

Trustees' report and financial statements

For the year ended 31 March 2023

Highly Sprung Performance Company
(A charitable incorporated organisation)

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Highly Sprung Performance Company
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Reference and administrative details of the CIO, its Trustees and advisers
For the period ended 31 March 2023

Trustees	A Campbell, Chair	
	C Singleton	
	D Kaur	appointed 11 July 2022
	J Trowsdale	
	S Godley	
	P Willetts	resigned 12 December 2022
Charity registered number	1178239	
Principal address	Unit 4 Sandy Lane Business Park Sandy Lane Coventry CV1 4DQ	
Senior Management Team	M Worth, Artistic Director	
	S Worth, Executive Director	
Accountants	Integritax Accountants Ltd 68 Yardley Road Acocks Green Birmingham B27 6LG	

Highly Sprung Performance Company
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Report of the trustees
For the period ended 31 March 2023

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity, for the year ending 31 March 2023.

Chair's Report

This is my first report as Chair of the trustees having been appointed in October 2022. The last 12 months have been a period of reflection, reset and renewal. Whilst not being awarded NPO status was without doubt a bitter disappointment I was encouraged by the resilience that both Trustees and staff demonstrated. We took the opportunity to pause, reflect and review. The result is a new seven-year strategy, a renewed purpose and energy that I am confident will see Highly Sprung emerge stronger as we head towards 2030.

It was a busy year from a governance point of view, as well as a change of Chair, three new trustees were recruited including our first Honorary Treasurer – Dav Kaur and we strengthened our cultural and fundraising capabilities with the appointment of Rosalind Adams and Emma Gibbons. Two trustees stepped down due to personal and work commitments. A youth Advisory Board was established and has had immediate impact influencing this year's Physical Fellowship as well as 20th birthday celebrations for Sprung Youth. Governance was further strengthened with an expanded REMCO, new policies and regular trustee training. I'd like to take this opportunity to formally express both my personal thanks and that of the whole organisation to Claire Singleton for her contribution as Chair of the Trustees from September 2019 to October 2022. Claire steered Highly Sprung through some difficult times including the Covid pandemic. We are delighted she has agreed to remain as a Trustee so that we can continue to benefit from her wisdom and experience.

From an activity point of view, Highly Sprung delivered almost 60 performances from intimate events in local libraries to the largest cultural event of the year – being part of the Queen's Jubilee Parade. We worked with almost 5500 CYP and 38,000 people attended a performance – this figure of course excludes the eight million digital audience who enjoyed Sprung Youth walk 20 corgis created by Imagineer Productions. We performed new and familiar works – the majority with a climate related theme – which is increasingly important to the CYP we serve. We deliver our transformative work through partnership, with schools, artists and other organisations and in 2023 we developed. New partnership with the International School Theatre Association, taking our artists to the international schools festival in Terezin in March 2023.

From a financial point of view, income was slightly down against budget due to two pieces of work being delayed, a reduction in touring work following structural changes and lower levels of public funding. To offset this schools' delivery exceeded the budget, as did Sprung Youth and we secured additional work through the period.

In conclusion, despite not securing NPO status, 2023 has been a year of forward momentum for Highly Sprung. This has been made possible by the dedication, passion and hard work of the permanent team, the artists and other freelance specialists we have worked with. Together, they have enabled us to continue to create and deliver work for and with the children and young people whom we serve. To them, our funders and importantly our audiences on behalf of myself and my fellow Trustees - thank you.

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Report of the trustees (continued)
For the period ended 31 March 2023

Our objectives and purpose:

For the public benefit, to promote, improve and advance education in, and appreciation of, the arts of dance, drama, and physical performance in particular, but not exclusively among children and young people through the facilitation and management of educational workshops, participatory arts projects, group work, residencies, and events.

About us

Highly Sprung is England's physical theatre company for and with children and young people.

Performances and participatory projects are produced with and for new audiences of children and young people to invite collaboration, contribution, and discovery. By working together, our inclusive approach creates a physical language that enables children and young people to tell stories and explore global themes, using accessible, gestural, high-energy, and often risk-taking dynamic movement.

These stories through movement speak of the world our children and young people will create their futures in.

Public Benefit

In shaping and delivering our strategy, objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging.

Highly Sprung relies on public funding, private giving and income from fees and charges to cover all operating costs. In setting the level of fees, charges and concessions, the trustees consider the accessibility of the charity's activities, especially for children and young people in areas of deprivation.

Summary of main activities

Activities delivered

- 47 Schools Workshops for 3,236 children and young people across the UK
- Four 'Play In A Day' activities delivering theatre making activity to over 500 secondary school aged young people
- Give It A Go! 3-day activity programme in Coventry at October half term for 100 young people aged 7-16 years old
- Three Holiday Activities and Food Programmes (Summer and Easter), for 238 children and young people aged 7-16 years old
- Physical Fellowship Changing Climates Festival and associated Coventry Young Producers Programme, 270 young people from 7 schools and 24 Sprung Youth members
- Teach Make delivered CPDL to 16 teachers from 7 Coventry based primary schools Coventry University performance making project with 18 3rd year degree students Smith's Wood School Residency, working with 180 young people across year 8 Commonwealth Connections working with 300 young people from 6 Coventry schools First Play Day held at Daimler with 300 participants from the local community

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Report of the trustees (continued)
For the period ended 31 March 2023

The figures:

59 performances including, the Queen's Jubilee Parade, Transmission, Festival of Flying, Warwickshire Libraries, CastAway and Urban Astronaut

Worked with almost **5,500** young people

Almost **38,000** in person audiences

Plus over **8 million** people watched Highly Sprung take part in the Jubilee Parade

270 children and young people took part in Sprung Youth

Eight Sprung Youth bursaries awarded

Achievements and Performance

In this Jubilee Year Highly Sprung was fortunate to be selected to take part in several celebrations including the Jubilee Parade in association with Imagineer.

Urban Astronaut completed its last performance at Preston's Encounters Festival before being retired in September. One of the charity's most recognisable productions, over its life it has played to 120,000 audience and has been performed over 200 times. A key element of Highly Sprung performative work is at outside events such as festivals. Structural change in the way that festivals are now booking acts has resulted in fewer bookings than forecast. Further, the physical space required for large scale works such as Castaway means that fewer festivals were able to accommodate us this year. This is something that the artistic team will consider in future creations.

CastAway, an outdoor spectacle that utilises a unique gyroscopic flying machine, was developed in response to the excessive production and use of 'disposables' and the devastating effect on canals, rivers, and waterways. It was re-staged in 2022 to tour to six strategic venues, extending its reach into geographic areas with low levels of arts engagement, as part of our commitment to developing culture and new audiences in towns, cities, and parks.

Another area of development for CastAway in 2022 was improving accessibility including an Easy Read to support neuro-diverse audiences to understand and access the performance, training to deliver touch tours for learning disabled or visually impaired audiences and development of a BSL transcript.

Two new major works were ideated in this year - Accelerate exposes the flaws of our relationship with energy; and is presented using new aerial technology, combining dynamic aerial bungee with conveyor belt dance. Also, on the environmental theme a new performance GROW was developed aimed at 5–7-year-olds from deprived communities in Coventry.

Physical Fellowship returned to the Belgrade Theatre. 270 young people from 7 schools and Sprung Youth participated in this project. Led by our artists, each participating group created a performance piece on the theme of "Changing Climates". During the week-long festival, participants were involved in workshops led by artists from companies such as Moth Physical Theatre and Complicite and performed their pieces in front of a live audience. Each evening of performance was concluded by our Sprung Advance group performing their own piece on the same theme. This year, for the first time, the festival was entirely produced by the Coventry Young Producers Collective.

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Report of the trustees (continued)
For the period ended 31 March 2023

Highly Sprung worked on two rail projects: Coventry Station Community Day in association with Heart of England Community Rail Partnership, Avanti West Coast and Coventry City Council. The celebration included an original performance created by Highly Sprung and involving 200 children from local schools. It was awarded “best community engagement project” at the Community Rail Partnership awards in October 2022. West Midlands Community Rail Partnership (CRP) worked with Highly Sprung to provide 19 people from newly arrived families their first experience of planning and undertaking a day out by rail. This was turned into a documentary and aired at an exhibition at Coventry Railway station.

Other works included Out Out a bold new dance film that unlocked the voices of Coventry’s LGBTQIA+ community. Bringing to the mainstream voices that are often hidden, in a celebration of togetherness and coming out. Created using a verbatim script based on real stories, contributed by 14–30-year-olds in Coventry’s LGBTQIA+ community. The film was commissioned by Sky Arts and aired in May 2022.

Two years on, the impact of the pandemic continued to be felt as schools concentrated their resources on academic priorities. This has meant a continued challenge in securing work in schools and in the promotion and take up of Ready Box Set Go.

Our residency at Barr’s Hill school continued, running workshops as part of their Inspire programme for year 7 and 8, including Play in a Day opportunities and a performance of CastAway. The charity secured a residency at Smithswood, the very first school that Highly Sprung began work with in 2000. We also secured residencies with children and young people in further education with Birmingham Conservatoire and Coventry University.

This year saw a new partnership begin with ISTA, International School Theatre Association. The team attended and delivered an international schools festival in Terezin in March and hosted webinars providing CPDL for teachers across the world.

We continued our relationship with Echo Eternal delivering teacher and artist training and school workshops in four schools to kickstart the project.

As part of the government’s Holiday and Food Activity Programme, Highly Sprung delivered three weeklong activities, at Easter and the Summer providing children and young people aged 7-16 with physical theatre activities and access to free food.

Talent Development

Following a significant and continued drop in numbers and a subsequent consultation with both parents and young people, the difficult decision was taken to stop offering the very youngest age range Sprung Stars. Resources were redirected to a new more advanced offer creating a new group Sprung Advance Plus providing a natural progression for older Sprung Youth participants. It was received well and as a result there has been an improved retention of young people and additional capacity to offer 20 more places.

We awarded 8 bursaries to young people attending Sprung Youth– over twice the number applied for and awarded in previous years. These are offered to children and young people who are nominated as a result of experiencing financial disadvantage.

Highly Sprung is dependent upon a talented network of associate artists and in the year ran several training sessions to increase the size of this network as well as further embed our practices with existing artists.

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Report of the trustees (continued)
For the period ended 31 March 2023

Case Study: Coventry Young Producers Collective (CYPC) and Changing Climates Festival

CYPC gave 20 young people the opportunity to work together to realise their own vision of producing work by young people for young people.

Since becoming part of the Coventry Young Producers Collective, the CYPC:



The Changing Climates Festival was the result. A week-long youth led festival platforming performances by over 300 young people from eight schools and two community groups from across Coventry and Warwickshire

FINANCIAL REVIEW

Funding Strategy and Pricing Policy:

The company is funded through various streams of income giving resilience against relying heavily on one income source. Representation of income streams is as follows:

- 82% Earned Income
- 18% Public funding

Our current business model is designed to be financially sustainable, drawing from a range of income streams and working in a market where our offer is unique and the audience wide and varied. We have consistently shown an ability to be flexible to adapt to economic changes, finding new ways to drive income in order to maintain the quality of our delivery.

Our pricing policy is designed to ensure we are meeting our objective of reaching the widest possible audiences. We work closely with partners to maintain cost-effective and reasonable project costs and keep costs to participants to a minimum. Funding is sought to support projects fully with no cost to participants or to put in place considerable subsidies for access to the work.

All our professional fees are based on rates of pay as set by industry standards (ITC).

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Report of the trustees (continued)
For the period ended 31 March 2023

Reserves Policy:

The policy allocates money from unrestricted fund balances, which are not invested in fixed assets, to several designated funds. These funds are:

1. Continuity Fund

This fund is to be used to bridge any delays in receiving promised grants or managing payment in arrears contracts. This has been defined as a minimum of 8 weeks budgeted trading activity.

2. Restructuring Fund

This fund is to be used to cover essential trading/activities whilst sourcing income to a maximum of 3 months budgeted trading activity.

3. Cyclical Maintenance Fund

This fund is to be used for major maintenance of the fabric of assets, such as the van or flying rigs.

4. Dissolution Fund

This fund provides for the costs of dissolution should the charity be unable to continue. It is only to be used in the event of the Trustees' deciding the charity should cease to exist. It will be used to pay notice periods, redundancies, and running expenses until closure of the organisation.

Fund	Balance
Continuity	£57,319
Restructuring	£85,980
Dissolution – Redundancies - 3 months minimal running costs - 3 months residual salaries (7 staff)	£85,980
Cyclical Maintenance	£5,000
Minimum Required	£171,960

The minimum reserves required is the Restructuring Fund plus the Dissolution Fund. These are to be used to ensure we look at every alternative before dissolution of the charity.

Risk Management:

An annual risk review is carried out by the Trustees, led by the Chair with participation from the management team. It is reviewed and updated throughout the year by the management team and any significant changes advised to the Trustees quarterly.

Governance - Less effective board, destabilisation of charity, lack of representation, not representative of audience, charity objectives are not met, lack of growth, inability to effectively reflect on and support objectives, lack of understanding of stakeholder needs.

- Inability to retain and/or recruit and retain trustees
- Management capabilities fail to evolve with charity
- Lack of diversity executive and trustee level
- Lack of Committee Structure
- Inconsistent and uneven involvement and active contribution of trustees
- Lack of knowledge and understanding in trustees
- Lack of arts knowledge and fundraising expertise
- Tenure of founding trustees
- Highly Sprung Performance Company

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Report of the trustees (continued)
For the period ended 31 March 2023

Financial - Loss of core staff, premises, infrastructure, Inability to meet charity objectives, Loss of projects, Reduction in activity and staff, inability to take on new work/commissions

- Unable to secure funding for core costs
- Loss or reduction in project delivery
- Work in schools
- Sprung Youth Income
- Unavailability of core team
- Unavailability of Exec team
- Drop in income/increased costs

Operations - Unable to grow, reputational impact, reduction in activity or inability to deliver activity, Injury- serious & minor, lack of appropriate storage, no workspace, loss of key information, financial, reporting & data, lack of EDI understanding, failure to represent our audiences or meet funders needs.

- Inability to Recruit and retain suitable staff to enable planned growth
- Loss of exec staff or talent pool
- Lack of diversity
- Property appropriate to needs- inc. storage
- Inability to secure appropriate property
- Increasingly outdated IT hardware
- Health and Safety
- Equipment failure
- Suitable transport availability
- Climate
- Cyber security

Legal - Serious safeguarding implications, inability to deliver activity, fines, loss of charitable status, threat from other organisations to steal or copy our work, reputational impact, competition.

- Non-compliance with child protection legislation
- IP protection
- Conflict of interest

External - Loss of income, increased competition, lack of opportunity for funding, reputational impact, compromised delivery of objectives, loss of key members of staff due to absence, less freelance talent, less opportunity to deliver in schools.

- Cancellation of events/activities
- Climate change
- Education and arts policy
- Economy - recession/inflation
- Childhood deprivation, cost of living crisis
- Pandemic- continued restrictions, reducing activity level and income streams

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Report of the trustees (continued)
For the period ended 31 March 2023

Reputation - Loss of staff, lack of staff, inability to deliver activity, loss of key and new partnerships, Reputation/Quality- Impact in funding and retaining and recruiting talent, lose charitable status, charitable objectives not met.

- Event/incident/accusation/accident threatens reputation

Structure, Governance and Management

Highly Sprung is a Charitable Incorporated Organisation.

The board of trustees, which can have up to 8 members, administers the charity. The board meets termly and coordinates interim calls or additional meetings were deemed necessary. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment, artistic performance, and administrative activity. There is a trustee with specific responsibility for safeguarding.

Appointment of trustees:

As set out in our constitution after the appointment of charity trustees every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Trustees are selected following a fair and transparent recruitment process which seeks to reach under-represented communities, and which is aimed at ensuring that the board of trustees has a broad range of skills and viewpoints necessary for the proper running of the Charity.

Trustee induction and training:

Any new charity trustees undergo a formal board induction to brief them on their legal obligations under charity laws, the Charity Commission guidance on public benefit, the charity constitution, the committee and the decision-making process, the business plan and recent financial performance of the charity. They also receive a pack of appropriate information including policies, procedures and are invited to an induction day to meet Highly Sprung staff. All new trustees are also offered the opportunity to observe a Board meeting prior to their formal appointment and a face-to-face meeting with the Chair.

Trustees are encouraged to attend appropriate external training events and are updated by the Secretary of any relevant developments in Charity or other appropriate regulation or best practice.

Summary of Activity

Highly Sprung were unsuccessful in the 2023 NPO bid. Working with the executive team, the Trustees took the decision to review and develop a new strategy which will run from 2024 – 2030. It is the most comprehensive strategic review to date and the charity commissioned external consultants to support with its creation.

The year also saw a significant change in our trustee board; the Chair, Claire Singleton stepped down, due to but agreed to stay on as a trustee, Sandra Godley and Trish Willets also stepped down due to time constraints. Three new trustees, Dav Kaur, Rosalind Adams and Emma Gibbons were recruited with specific experience in finance, fundraising and the cultural sector. Amanda Campbell, a founding trustee, and vice- chair was selected as the new Chair and Dav Kaur was appointed Honorary Treasurer and Vice Chair.

We recruited our first Youth Advisory Board (YAB), made up of young people from the local area, with and without previous experience of Highly Sprung. Meeting quarterly, the YAB provided invaluable input to two projects, Play Day and Physical Fellowship, discussions around the 20th anniversary of Sprung Youth, EDI as well as the new 2030 strategy and the role of YAB going forward.

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Report of the trustees (continued)
For the period ended 31 March 2023

Governance was further strengthened with a new, slightly extended Remuneration Committee with updated Terms of Reference, an updated trustee recruitment and induction process and updates of various procedures and policies in line with new best practice in other areas. Regular training sessions on governance led by our secretary continued until her maternity leave.

Commitment to Environmental responsibility and Inclusivity and relevance was demonstrated through training in both areas with several of the management team and trustees achieving Carbon Literacy, whilst the comprehensive DEI workshops saw for the first time the Trustees, management and associate artists working together.

Highly Sprung aims to work to intermediate level of the Theatre Green Book:

- Sets are designed for easy reuse
- A minimum of 90% of production sets made of recyclable materials.
- Carbon footprint is now calculated for all work.
- Introduction of new practices for touring work have reduced carbon by 30% compared to 2021 figures.

Case Study - Changing Climates Festival

- The raincoats used will be used in future projects.
- 90% materials used in production had a previous life.
- 90% of our materials have been sustainably sourced
- 80% of plastics are reusable, recyclable, or compostable.
- Julie's Bicycle Carbon footprint calculator was used to track the project's carbon footprint. All vehicle mileage associated with the production and any associated travel or deliveries was tracked and recorded.

**Highly Sprung Performance Company
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**Report of the trustees (continued)
For the period ended 31 March 2023**

Trustees' Responsibilities in relation to the financial statements:

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the CIO and its income resources, including its income and expenditure, 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 of the Charities SORP (FRS 102).
- 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Companies Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 16 October 2023 and signed on their behalf by:


A Campbell
Trustee

**Highly Sprung Performance Company
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**Independent examiner's report
For the period ended 31 March 2023**

I report on the accounts of Highly Sprung Performance Company for the year ended 31 March 2023, which are set out on pages 14 to 30.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

The charity's Trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under the Charities Act 2011, s 144(2) (the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Statement and scope of work undertaken

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

Independent Examiner's Statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s. 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Adnan Khalid
Chartered Certified Accountant
Integritax Accountants Ltd
68 Yardley Road
Acocks Green
Birmingham
B27 6LG

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Statement of Financial Activities
For the period ended 31 March 2023

		Unrestricted funds Year ended 31 March 2023	Restricted funds Year ended 31 March 2023	Total funds Year ended 31 March 2023	Total funds Period ended 30 April 2022
	Note	£	£	£	£
Income from:					
Donations and Legacies	3	152	15,762	15,914	57,191
Charitable Activities	4	131,701	193,746	325,447	415,397
Other Trading Activities	5	578	-	578	184
Investments	6	-	-	-	1
Total income		132,431	209,508	341,939	472,774
Expenditure on:					
Charitable activities	7	106,142	233,481	339,623	375,411
Total expenditure		106,142	233,481	339,623	373,606
Net income/(expenditure)		26,289	(23,973)	2,316	97,363
Transfers Between Funds	16	-	-	-	-
Net Movement in Funds					
Reconciliation of funds:		-	-	-	14,962
Total funds brought forward	16	105,397	44,750	150,147	52,785
Net movement in funds		26,289	(23,973)	2,316	97,363
Total funds carried forward	16	131,686	20,777	152,463	150,147

The notes on pages 15 to 29 form part of these financial statements.

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Balance Sheet
For the Period ended 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible Assets	12	7,800	9,471
Current assets			
Debtors	13	47,500	69,793
Cash at bank and in hand		<u>120,316</u>	<u>116,395</u>
		167,816	186,188
Creditors: amounts falling due within one year	14	<u>(10,697)</u>	<u>(23,308)</u>
Net current assets		157,119	162,880
Creditors: amounts falling due after more one year	15	<u>(12,456)</u>	<u>(22,203)</u>
Total net assets		<u>152,463</u>	<u>150,147</u>
Charity Funds			
Restricted Funds	16	20,777	44,750
Unrestricted Funds	16	131,686	105,397
Total funds		<u>152,463</u>	<u>150,147</u>

The financial statements were approved and authorised for issue by the Trustees on 16 October 2023 and signed on their behalf by:


A Campbell
Trustee

The notes on pages 15 to 29 form part of these financial statements.

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Notes to the financial statements
For the period ended 31 March 2023

1. General information

Highly Sprung Performance Company is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales, 1178239. The address of the registered office is detailed on Page 1. The objects and activities of the charity are included in the Trustee's Report beginning on Page 2.

2. Accounting policies

2.1 Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

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

The financial statements are presented after rounding numeric values to the nearest £1.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and that the charity has adequate funds to meet anticipated future objectives.

2.3 Income

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not extending during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent that goods have been provided or on completion of the services.

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Notes to the financial statements
For the period ended 31 March 2023

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The cost of each activity is made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attribute to a single activity are apportioned between those activities on a basis consistent which the use of resources. Central staff costs are allocated on the basis on time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the CIO.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring the tangible asset into its intended working condition should be included in the measurement cost.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Performance equipment	20% straight line
Trailer	20% straight line
Office equipment	33% straight line

2.7 Debtors

Trade and other trade debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**Notes to the financial statements
For the period ended 31 March 2023**

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments which a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised where there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Pensions

The CIO operates a defined contribution scheme and the pension charge represents the amounts payable by the CIO to the fund in respect of the period.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Designated funds compromise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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For the period ended 31 March 2023

3. Income from donations and legacies

	Unrestricted funds Year ended 31 March 2023 £	Restricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £
Donations	152	964	1,116
Government grants	-	14,798	14,798
Total 2023	152	15,762	15,914

	Unrestricted funds Period ended 30 April 2022 £	Restricted funds Period ended 30 April 2022 £	Total Funds Period ended 30 April 2022 £
Donations	62	10,000	10,062
Government grants	-	47,129	47,129
Total 2022	62	57,129	57,191

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4. Income from charitable activities

	Unrestricted funds Year ended 31 March 2023 £	Restricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £
Educational workshops, projects and events	131,701	193,746	325,447
Total 2023	131,701	193,746	325,447

	Unrestricted funds Period ended 30 April 2022 £	Restricted funds Period ended 30 April 2022 £	Total funds Period ended 30 April 2022 £
Educational workshops, projects and events	170,142	245,255	415,397
Total 2022	170,142	245,255	415,397

5. Income from other trading activities

	Unrestricted Funds Year ended 31 March 2023 £	Total Funds Year ended 31 March 2023 £	Total Funds Period ended 30 April 2022 £
Box office and merchandise	578	578	184

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6. Investment Income

	Unrestricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £	Total funds Period ended 30 April 2022 £
Bank Interest	-	-	1

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds Year ended 31 March 2023 £	Restricted funds Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £
Educational workshops, projects and events	102,460	232,981	335,441
Governance	3,682	500	4,182
Total 2023	106,142	233,481	339,623

	Unrestricted funds Period ended 30 April 2022 £	Restricted funds Period ended 30 April 2022 £	Total funds Period ended 30 April 2022 £
Educational workshops, projects and events	108,094	256,334	364,428
Governance	7,983	3,000	10,983
Total 2022	116,077	259,334	375,411

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8. Analysis of expenditure by activities

	Activities undertaken directly Year ended 31 March 2023 £	Support costs Year ended 31 March 2023 £	Total funds Year ended 31 March 2023 £
Educational workshops, projects and events	272,304	63,137	335,411
Governance	-	4,182	4,182
Total 2023	272,304	67,319	339,623

	Activities undertaken directly Period ended 30 April 2022 £	Support costs Period ended 30 April 2022 £	Total funds Period ended 30 April 2022 £
Educational workshops, projects and events	274,893	89,535	364,428
Governance	-	10,983	10,983
Total 2022	274,893	100,518	375,411

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds Year ended 31 March 2023	Total funds Period ended 30 April 2022
	£	£
Staff Costs	102,623	94,839
Depreciation	3,453	3,767
Projects	149,979	156,322
Space hire	5,793	4,350
Supplies and equipment	3,249	8,578
Conferences and further education	7,207	7,037
	272,304	274,893

Analysis of support costs

	Workshops, projects & events Year ended 31 March 2023	Governance Year ended 31 March 2023	Total funds Year ended 31 March 2023
	£	£	£
Staff Costs	29,897	-	29,897
Depreciation	1,627	-	1,627
Insurance	1,913	-	1,913
Professional fees	-	4,182	4,182
Computer and website	1,693	-	1,693
Travel and Subsistence	6,289	-	6,289
Telephone	1,599	-	1,599
Interest Paid	838	-	838
Rent	6,750	-	6,750
Motor costs	7,275	-	7,275
Bad debts	5,256	-	5,256
Total 2023	63,137	4,182	67,319

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8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Workshops, projects & events Year ended 30 April 2022 £	Governance Year ended 30 April 2022 £	Total funds Year ended 30 April 2022 £
Staff Costs	55,757	-	55,757
Depreciation	1,024	-	1,024
Insurance	3,771	-	3,771
Professional fees	-	10,983	10,983
Computer and website	1,461	-	1,461
Travel and Subsistence	3,181	-	3,181
Telephone	1,599	-	1,599
Interest Paid	97	-	97
Rent	6,500	-	6,500
Motor costs	3,990	-	3,990
Bad debts	12,155	-	12,155
Total 2022	89,535	10,983	100,518

9. Net income/ (expenditure)

This is stated after charging:

	Year ended 31 March 2023 £	Period ended 30 April 2022 £
Independent examiner's remuneration- independent examination	600	600

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10. Staff costs

	Year ended 31 March 2023 £	Period ended 30 April 2022 £
Wages and salaries	124,355	144,538
Social security costs	5,765	6,832
Pension costs	2,400	2,578
	<hr/> 132,520 <hr/>	<hr/> 153,948 <hr/>

The average number of persons employed by the CIO during the period were as follows:

	Year ended 31 March 2023 No.	Period ended 30 April 2022 No.
Education and administration	7	9

No employee received remuneration amounting to more than £60,000 in either a year.

The charity's key management personnel consist of the Trustees and the Artistic Directors. The total amount of employee benefits, including employer pension contributions, paid to the key management personnel totalled £61,027 in the year (period ended 30 April 2022 - £67,101).

11. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2022 - £nil).

During the period ended 31 March 2023, no Trustee expenses have been incurred (2022 - £nil).

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12. Tangible fixed assets

	Performance equipment £	Office equipment £	Trailer £	Total £
Cost				
At 30 April 2022	18,834	3,073	-	21,907
Additions	-	-	3,409	3,409
	<u>18,834</u>	<u>3,073</u>	<u>3,049</u>	<u>25,316</u>
At 31 March 2023				
Depreciation				
At 30 April 2022	10,370	2,066	-	12,436
Charge for the period	3,453	1,007	620	5,080
	<u>13,823</u>	<u>3,073</u>	<u>620</u>	<u>17,516</u>
At 30 April 2022				
Net book value				
At 31 March 2023	<u>5,011</u>	<u>-</u>	<u>2,789</u>	<u>7,800</u>
At 30 April 2022	<u>8,464</u>	<u>1,007</u>	<u>-</u>	<u>9,471</u>

13. Debtors

	2023 £	2022 £
Trade debtors	44,894	69,793
Prepayments	<u>2,606</u>	<u>-</u>
	<u>47,500</u>	<u>69,793</u>

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Taxation and social security	3,061	21,308
Accruals and deferred income	2,200	2,000
Bank loan	5,436	-
	<u>10,697</u>	<u>23,308</u>

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15. Creditors: Amount falling due after more than one year

	2023 £	2022 £
Bank loan	12,456	22,203
	<u>12,456</u>	<u>22,203</u>

16. Statement of funds

Statement of funds- current period

	Balance at 1 May 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Fixed assets	9,471	-	(1,671)	-	7,800
General Funds					
General Funds	95,926	132,431	(104,471)	-	123,886
Total unrestricted funds	<u>105,397</u>	<u>132,431</u>	<u>(106,142)</u>	<u>-</u>	<u>131,686</u>
Restricted funds					
A Day Like This	-	7,775	(7,775)	-	-
Arts Council Continuity Funding	-	14,798	(14,798)	-	-
CastAway Project	-	40,330	(40,330)	-	-
CCEP Conferences	-	2,734	(2,734)	-	-
Change X	-	5,000	(5,000)	-	-
Changing Climates	-	9,384	(9,384)	-	-
Commonwealth Connections	5,760	3,000	(8,760)	-	-
Coventry City Council	-	32,660	(32,660)	-	-
Donations	8,760	964	(9,634)	-	-
Echo Eternal	-	2,200	(2,200)	-	-
Festival of Flying Project	-	25,483	(25,483)	-	-
Gratte Ciel	-	4,200	(4,200)	-	-
HAF Summer of Fun 2022	-	3,520	(3,520)	-	-
Holiday Clubs and Activities	-	5,372	-	-	5,372
In Transit	28,660	20,000	(48,660)	-	-
Infrastructure Grant	-	15,000	(3,500)	-	11,500
Play Day 2023	-	3,905	-	-	3,905
Programme Grant Year 2	-	3,000	(3,000)	-	-
Take Two Dance Project	-	2,500	(2,500)	-	-
Teach/Make	-	2,357	(2,357)	-	-
Transmission	1,660	-	(1,660)	-	-
Warwickshire Performances	-	5,326	(5,326)	-	-
Total Restricted funds	<u>44,750</u>	<u>209,508</u>	<u>(233,481)</u>	<u>-</u>	<u>20,777</u>
Total of funds	<u>150,147</u>	<u>341,939</u>	<u>(339,623)</u>	<u>-</u>	<u>152,463</u>

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Notes to the financial statements
For the period ended 31 March 2023

16. Statement of funds (continued)

Statement of funds – prior period

	Balance at 1 May 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 April 2022 £
Unrestricted funds					
Designated funds					
Fixed assets	14,263	-	(4,792)	-	9,471
General Funds					
General Funds	36,822	170,389	(111,285)	-	95,926
Total unrestricted funds	51,085	170,389	(116,077)	-	105,397
Restricted funds					
Arts Council Recovery Fund	-	51,500	(51,500)	-	-
Arts Council Emergency Fund	-	33,108	(33,108)	-	-
CastAway Project	-	90,653	(90,653)	-	-
Changing Climates	-	35,514	(35,514)	-	-
City Beat Online / Ready Box Set	600	-	(600)	-	-
Commonwealth Connections	-	6,000	(240)	-	5,760
Doing Things Differently	1,100	-	(1,100)	-	-
Donations	-	10,120	(1,450)	-	8,670
In Transit	-	30,000	(1,340)	-	28,660
One Small Step	-	6,000	(6,000)	-	-
Out Out	-	7,500	(7,500)	-	-
Power of Possibilities	-	9,100	(9,100)	-	-
Kickstart Scheme	-	12,129	(12,129)	-	-
Ready Box Set Go	-	2,200	(2,200)	-	-
Teach/Make	-	4,856	(4,856)	-	-
Transmission	-	1,800	(140)	-	1,660
Urban Astronaut	-	1,904	(1,904)	-	-
Total Restricted funds	1,700	302,384	(259,335)	-	44,750
Total of funds	52,785	472,774	(375,412)	-	150,147

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17. Summary of funds

Summary of funds – current period

	Balance at 1 May 2022	Income	Expenditure	Transfers in/out	Balance at 31 March 2023
	£	£	£	£	£
Designated funds	9,471	-	(1,671)	-	7,800
General funds	95,926	132,431	(104,471)	-	123,886
Restricted funds	44,750	209,508	(233,481)	-	20,777
	<u>150,147</u>	<u>341,939</u>	<u>(339,623)</u>	<u>-</u>	<u>152,463</u>

17. Statement of funds (continued)

Statement of funds – prior period

	Balance at 1 May 2021	Income	Expenditure	Transfers in/out	Balance at 30 April 2022
	£	£	£	£	£
Designated funds	14,263	-	(4,792)	-	9,471
General funds	36,822	170,389	(111,285)	-	95,926
Restricted funds	1,700	302,384	(259,335)	-	44,750
	<u>52,785</u>	<u>188,319</u>	<u>(375,412)</u>	<u>-</u>	<u>150,147</u>

18. Analysis of net assets between funds

Analysis of net assets between funds- current period

	Unrestricted funds 2023	Restricted Funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	7,800	-	7,800
Current assets	147,039	20,777	167,816
Creditors due within one year	(10,697)	-	(10,697)
Creditors due in more than one year	(12,456)	-	(12,456)
Total	<u>152,463</u>	<u>20,777</u>	<u>152,463</u>

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Analysis of net assets between funds- prior period

	Unrestricted funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £
Tangible fixed assets	9,471	-	9,471
Current assets	141,437	44,750	186,187
Creditors due within one year	(23,308)	-	(23,308)
Creditors due in more than one year	(22,203)	-	(22,203)
Total	105,397	44,750	150,147

19. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,400 in the year (period ended 30 April 2022 - £3,076) in the year.

The pension liability and expense is allocated between restricted and unrestricted funds by identifying individual staff members involved in delivering restricted projects.

20. Related party transactions

The charity did not receive financial support from any related parties.