

**Ad Infinitum Productions CIO  
Trustees Report and Financial Statements  
for the year to 31st March 2023**

Charity number: 1184726

# **Ad Infinitum Productions CIO**

## **Trustees' Annual Report**

### **Year to 31st March 2023**

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## **Reference and Administrative Information**

Charity name:	Ad Infinitum Productions CIO
Charity registration number:	1184726
Registered Office and Operational Address:	Theatre Bristol, The Fire Station, 82-84 York Rd, Bedminster, Bristol BS3 4AL

## **Trustees 2022-23**

Lauren Clancy  
Larna Bernard  
Aisha Ali  
Xiaoxing Dong  
Donna Williams  
Nigel Gardner  
Melanie Aram  
Briony Bax (resigned 5<sup>th</sup> December 2022)

# Structure, Governance and Management

The organisation is a Charitable Incorporated Organisation, incorporated on 20<sup>th</sup> March 2019 and registered as a charity on 1<sup>st</sup> August 2019. Its governing document is the Constitution dated 20<sup>th</sup> March 2019, as amended on 23<sup>rd</sup> March 2022.

## **Recruitment and Appointment of Trustees**

The Chair is responsible for succession planning and the identification of prospective new trustees and establishes potential gaps in skill sets and experience on the board and then seeks to discover potential candidates with the necessary attributes through a mixture of formal and informal means. Careful management of the match between the skills/experience of candidates and those needed by the charity ensures an active, dynamic, expert board, closely engaged with strategic development of the charity. All potential trustees are then interviewed by the Chair and may attend a board meeting as an observer before their appointment is considered by the board. New board members are inducted through meetings with senior staff and an information pack. Board development takes place through annual and other Board Away Days.

## **Organisation**

The Board of Trustees administers the charity and takes responsibility for ensuring that the charity is run well. The board meets quarterly and acts independently of the charity's management team.

The Co-Artistic Directors are appointed by the board to manage the day-to-day operations of the charity. Meetings of the board take place with members of the charity's management team in attendance and/or without members of the charity management team when appropriate.

The Chair and the other members of the board, together with the Co-Artistic Directors comprise the Key Management Personnel of the Charity. All trustees give of their time freely and they are not remunerated. Key Management Personnel pay policy is set by the Board of Trustees, which determines the level of remuneration for each post taking account of job size and content, local and national remuneration levels for comparable positions and the skill set and effective performance of the job holder.

The board has delegated to the Co-Artistic Directors the responsibility of drafting the charity's strategy for approval by the trustees. Once approved the day-to-day responsibility for implementation of the charity's strategy and underlying plans rests with the Co-Artistic Directors who are also responsible for seeking approval for updates to the strategy and plans as required and to ensure compliance with Charity Commission guidance. To facilitate effective operations, the Co-Artistic Directors also have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The board retains overall responsibility for ensuring that the charity's objectives and supporting plans/targets are met. To achieve this obligation the members of the board consider the Co-Artistic Directors' detailed reports of progress against agreed business plans which are provided to each board meeting together with the notification to the board of any other significant information not contained within the business plan progress reports.

# Objects and Activities

## Charitable Objects

To advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

## Public Benefit

The ways in which the charity delivers public benefit through theatre productions and related educational activities are described in detail below.

The Trustees are aware of the requirement of public benefit and seek to implement the Charity Commissioners' guidance on public benefit.

# Achievements and Performance

## Introduction

Founded in 2007, Ad Infinitum (AI) is a multi-award-winning, internationally acclaimed theatre company. As a LGBTQIA+, working class and ethnic minority-led arts organisation, we embrace difference through collaboration, enabling a more representative theatre culture to exist by placing those minoritised by society at the heart of our work.

Based in Bristol, we work internationally with our diverse family of collaborators to develop, devise and tour our creative projects. In 2022 we were successful in our bid to become a new Arts Council England National Portfolio Organisation (NPO) for 2023-26. We're proud to be Associate Artists at both [Bristol Old Vic](#) and [The North Wall, Oxford](#).

In 2022-23 we were pleased to resume national touring and to build on the innovations of the previous year by premiering and touring two new critically acclaimed productions: *Beautiful Evil Things* (★★★★ "Exhilarating" - The Guardian) and *If You Fall* (★★★★ "Packs a real emotional punch" - Morning Star). Work we began creating in 2021-22 reached live audiences of over 5,500 across the country and connections that we built in communities were deepened through the continuation and development of programmes such as: [INTERGENERATIONAL](#), in Weston-super-Mare in North Somerset, part of our 3-year Digital Commissions programme; and the return of [A New Constellation](#) that paired 2 artists with eight older adult participants in Wigan and Leigh, and Oxford, to co-create brand new pieces of art shared online and in exhibitions in Wigan and Oxford.

Learning and Engagement initiatives such as *Breaking Down Barriers*, reached over 500 Children and Young People in some of the most deprived areas of Bristol addressing significant inequality of access to quality arts through a free of charge cultural journey for Bristol Young People, their teachers, and schools.

2022-23 represented a continued recovery from the effects of the Covid-19 pandemic - particularly in relation to international touring. However our organisational model has adapted and we were pleased to have been awarded funding through Arts Council England's 2023-26 NPO investment round.

Through focussing on the four strategic areas of our 2021-24 Business Plan - New Work, Organisational and Sector Development, Touring, and Learning and Engagement - we delivered an ambitious programme of work across the year.

Key 2022-23 highlights include:

## New Work

We continued researching, developing and creating socio-political, original devised theatre in collaboration with marginalised communities and artists across the country, both in person and digitally, including the following major projects:

- [\*If You Fall\*](#) - our ambitious new touring production, about care, love and the end of our lives featuring a diverse, intergenerational cast of six. The show opened at Bristol Old Vic and toured the UK April-June 2023 supported by an Arts Council England Touring Grant. *If You Fall* was conceived, and with original Direction, by Nir Paldi and Directed by Helena Middleton.

★★★★★ - Bristol 24/7

"Eloquent and impassioned -it deserves to be seen far and wide"

★★★★ - The Stage

"Harmonically beautiful"

★★★★★ - Bristol Post

"Immensely talented multigenerational cast"

★★★★★ - Stage Talk Magazine

"Truly transformative piece of theatre"

- [\*Beautiful Evil Things\*](#) - a new one person show foregrounding women in Greek mythology co-created by our long-term collaborator Deborah Pugh, and George Mann. It premiered in Bristol at Tobacco Factory Theatres in October 2022 and toured the UK in Autumn and Spring 2022-23, including five free state school performances funded by Into The Arts, Culture Weston, The Nisbet Trust, and Arts Council England. Following its success we secured a month-long run at The Pleasance as part of the Edinburgh Festival Fringe in August 2023, and a Spring 2024 tour of the UK.

[Number 4 in The Guardian's 'Best Theatre of 2022'](#)

★★★★★ - The Scotsman

"Dynamic, illuminating and hugely entertaining"

★★★★ - The Guardian

"Hair-raising, heart-quickenning whirl of myths"

★★★★ - The Stage

"High-intensity performance in Ad Infinitum's signature style"

★★★★ - Morning Star

"A Greek epic with startling modern relevance"

- *Last Rites* - developed through 2022-23, this production is co-commissioned by the London International Mime Festival (LIMF), and is a collaboration between co-artistic director of Ad Infinitum, George Mann, and Scottish-Singaporean Deaf artist, Ramesh Meyyappan exploring death, ritual, and becoming a parent. It will be further developed, rehearsed and completed through 2023 ready for a London premiere in January 2024 at Shoreditch Town Hall in collaboration with LIMF, followed by a UK Tour in 2024-25.
- *All We Have* - a co-production with Diverse City and taking inspiration from *The Rime of the Ancient Mariner*, the adventures of solo sailors through the ages and sea mythology, the show examines themes of climate catastrophe, mental health, colonialism and class. George Mann (Co-Artistic Director) and Jamie Beddard (Co-Artistic Director of Diverse City) explored potential narratives for the production through a research and development residency at Metal Culture in Southend.
- [\*Until I Find You\*](#) (previously *The Disappeared*) - funded by a British Council International Collaboration Grant, this research and development project for a new production and international collaboration explores the disturbing phenomenon of forced disappearances in Mexico. Nir Paldi (Co-Artistic Director) and Vicky Araico Casas (Artistic Director of El Ingenio del Caldero, Mexico) explored potential narratives for the production through a research and development residency in Bristol, extensive interviews in Mexico, including with family members and researchers, and the production of a podcast, [\*Hasta Encontrarte / Until I Find You\*](#), which is available online in both Spanish and English.
- [\*INTERGENERATIONAL\*](#) - as part of *If You Fall*, we commissioned four artists based in Weston-super-Mare to produce digital art works responding to themes of care, family and the end of our lives, in partnership with Culture Weston.
- [\*A New Constellation\*](#) - part of our wrap-around engagement work linked to *If You Fall*. During the pandemic we wanted to find a way to be useful at a time when theatres were closed and our usual way of working wasn't possible. The project emerged in 2020 from the ongoing lockdown: during this period of isolation we wanted to connect and collaborate with people based in our home city of Bristol to tell their stories. We recruited four artists to chat with older people experiencing isolation and co-create 13 new pieces of art to express their reflections about this moment in time. For this latest iteration of the project we paired 2 artists with eight older adult participants in Wigan and Leigh, and Oxford, to co-create brand new pieces of art shared online and in exhibitions in Wigan and Oxford.

## Organisational and Sector Development

- [Associate Collaborators](#) - We completed the research and development phase of this programme which had brought underrepresented artists into the heart of our organisation, and published the learning and reflections from our collaborators to inform the next phase of this iterative process planned for 2024 and beyond.
- [Associate Director programme](#) - We published our consultation report into the challenges and barriers experienced by Deaf Directors in BSL and English, and developed new sector partners for the next stage of the programme planned for 2024-26.
- Environmental Strategy - As part of the Arts Council England National Lottery Project Grant funding for *Beautiful Evil Things* we worked with Greener Energy Futures to develop an understanding of the carbon impact of our work, with a particular focus on touring, and to assess what actions we can take to reduce our emissions. This will inform our strategy for 2024-26.

## Touring

- International Touring - Nir Paldi and George Mann (Co-Artistic Directors) visited Italy in December for a residency to run artists workshops, visit care facilities for older people, and meet with programmers and producers to discuss possible future collaborations. *Beautiful Evil Things* toured to the Thespis Festival in Kiel, Germany. And our new film of Ad Infinitum's critically acclaimed BSL-English production, *Extraordinary Wall of Silence*, was screened from March to May 2022 as part of the *No Limits Disability Arts Festival* in Hong Kong.
- UK Touring - *Beautiful Evil Things* toured to 3,000 audiences nationally from October 2022 to March 2023 with excellent feedback from audiences and all tour venues, schools, and universities who hosted the show. We delivered four BSL interpreted integrated performances on the tour, working with Kyra Pollitt as interpreter, and Lynn Stewart-Taylor and Mary-Jayne Russell de Clifford as BSL consultants.

## Learning and Engagement

- *Breaking Down Barriers* - We received funding from Into The Arts, Culture Weston and The Nisbet Trust to fund Learning and Engagement activity in Bristol and North Somerset as part of the *Beautiful Evil Things* premiere and tour reaching over 500 Children and Young People. This included free performances and workshops in schools in Weston-super-Mare and Bristol (targeting schools with limited opportunities for engagement with arts and in areas of multiple deprivation); creating a digital Q&A film with Co-creator and Performer Deborah Pugh and Associate Director Megan Vaughan-Thomas answering questions from students about the making of the show, pathways into the arts, and what it's like to work in the industry; delivering a free facilitator training workshop for nine underrepresented artists in Weston-super-Mare; and recruiting and training an assistant facilitator from Weston-super-Mare to assist with the tour's school workshops.
- *British Sign Language Course* - We facilitated a BSL Level 3 course which ran online with five participants, led by Deaf tutor John Mancini.

- *Beautiful Evil Things* - We ran a panel discussion at Tobacco Factory Theatres centred around women in myth and reshaping the classical narrative. The panellists were Aimee Hinds Scott, Dr Emma Cole, and Sian Norris, and the event was chaired by Rachel Dinning.



## **Financial Review**

The charity recorded a surplus of £1,242 (2022 £4,954 surplus) during the year. This was made up of an unrestricted funds surplus of £28,696 (2022 £2,682 surplus) and a restricted funds deficit of £27,454 (2022 £2,272 surplus). The restricted funds deficit was financed by utilising part of the balance of £37,939 (2022 £35,667) restricted funds brought forward from the previous year and this related to restricted fund project activity that took place across the 2022/23 year-end. Future activities are always planned in accordance with the funds available, therefore the trustees are satisfied that the charity is a going concern and will continue to be for the foreseeable future.

### **Reserves Policy**

The trustees have established a policy to provide for any sudden and unexpected loss of income, whereby the unrestricted funds should equal at least three months of core running costs, which equates to £65,684 (2022 £47,789). The amount of this policy requirement is calculated and agreed by the trustees annually and includes the costs of closure and of contractual obligations. At the balance sheet date the unrestricted reserves amounted to £83,178 (2022 £54,482), which is above the minimum required level. The most recent projections for the charity's medium-term business plan show the amount of unrestricted funds being maintained at a level that will enable the charity to continue to meet the minimum amount required by the reserves policy.

# Statement of Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice 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 operation.

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

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 confirm that to the best of their knowledge there is no information relevant to the Independent Examination of which the Examiner is unaware.

The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant financial information and that this information has been communicated to the Examiner.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees on 14<sup>th</sup> September 2023 and signed on their behalf by:

*Lauren Clancy*

..... Lauren Clancy, Trustee

*Nigel Gardner*

..... Nigel Gardner, Trustee

# Independent examiner's report to the trustees of Ad Infinitum Productions CIO

I report on the accounts of the Charitable Incorporated Organisation for the year to 31<sup>st</sup> March 2023 which are set out on pages 12 to 19.

## Responsibilities and basis of report

As the trustees of the Charity, 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 Charity'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:

1. accounting records were not kept in respect of the Charity 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 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.



..... 15<sup>th</sup> September 2023

Jon Harris, ACMA, CGMA, MA, FRSA  
Suite LP61812, 20 Wenlock Road  
London N1 7GU

**Ad Infinitum Productions CIO**  
**Statement of Financial Activities**  
**(incorporating Income & Expenditure Account)**  
**Year to 31st March 2023**

		Year to 31/03/2023 Unrestricted funds	Year to 31/03/2023 Restricted funds	Year to 31/03/2023 Total funds	Year to 31/03/2022 Total funds [see Note 9]
	Notes	£	£	£	£
<b>Income:</b>					
Donations	[2]	-	5,000	5,000	10,676
Charitable activities	[3]	86,679	197,314	283,993	267,910
<b>Total Income</b>		<b>86,679</b>	<b>202,314</b>	<b>288,993</b>	<b>278,586</b>
<b>Expenditure:</b>					
Charitable activities	[4]	57,983	229,768	287,751	273,632
<b>Total Expenditure</b>		<b>57,983</b>	<b>229,768</b>	<b>287,751</b>	<b>273,632</b>
<b>Net Income / (Expenditure)</b>		<b>28,696</b>	<b>(27,454)</b>	<b>1,242</b>	<b>4,954</b>
Transfers between funds	[6]	-	-	-	-
<b>Net Movement in Funds</b>		<b>28,696</b>	<b>(27,454)</b>	<b>1,242</b>	<b>4,954</b>
Total funds brought forward		54,482	37,939	92,421	87,467
<b>Total funds carried forward</b>		<b>83,178</b>	<b>10,485</b>	<b>93,663</b>	<b>92,421</b>

**Ad Infinitum Productions CIO**  
**Balance Sheet**  
**As at 31st March 2023**

	Notes	2023 £	2022 £
<b>Fixed Assets</b>	[5]	792	1,187
<b>Current Assets</b>			
Debtors and prepayments	[6]	100,515	47,381
Cash at bank and on hand		17,756	50,025
		<hr/>	<hr/>
		118,271	97,406
<b>Current Liabilities</b>			
Creditors and accruals	[7]	25,400	6,172
		<hr/>	<hr/>
<b>Net Current Assets</b>		92,872	91,234
		<hr/>	<hr/>
<b>Net Assets</b>		<b>93,663</b>	<b>92,421</b>
 <b>The funds of the charity:</b>			
<b>Unrestricted funds:</b>			
General funds	[8]	83,178	54,482
Designated funds	[8]	-	-
<b>Restricted funds:</b>	[8]	10,485	37,939
		<hr/>	<hr/>
		<b>93,663</b>	<b>92,421</b>

Approved by the trustees on 14th September 2023 and signed on their behalf by:

*Lauren Clancy*

.....  
 Lauren Clancy  
 Trustee

*Nigel Gardner*

.....  
 Nigel Gardner  
 Trustee

# Ad Infinitum Productions CIO

## Notes to the Accounts

### Year to 31st March 2023

#### [1] Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

(b) Preparation of the accounts on a going concern basis

The charity's balance sheet at 31st March 2023 is in surplus, and funding has been secured for upcoming activities of the charity. No activities are planned without income to support them. Therefore the trustees are satisfied that the charity remains a going concern on an ongoing basis.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of activities is deferred until the criteria for income recognition have been met.

(d) Donated services and facilities

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. There were no such donations during the year in question. In accordance with the Charities SORP (FRS 102), the general volunteer time of trustees and volunteers is not recognised with any monetary value.

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(f) Fund Accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds set aside by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

[i] Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. There were no such costs during the year in question.

[ii] 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.

[iii] Other expenditure represents those items not falling into any other heading. There were no such costs during the year in question.

(h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These include office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities.

(i) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(j) Fixed Assets

Tangible fixed assets are written off over the expected useful life of the asset, at 25% per annum on the straight line method. Individual items costing less than £500 are not treated as fixed assets.

# Ad Infinitum Productions CIO

## Notes to the Accounts (continued)

### Year to 31st March 2023

(k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

(l) Cash at bank and in hand

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

(m) Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
<b>[2] <u>Income from donations</u></b>						
General donations	-	5,000	5,000	-	5,200	5,200
Local authority grants	-	-	-	1,468	-	1,468
Covid-19 Job Retention Scheme	-	-	-	-	4,008	4,008
	-	5,000	5,000	1,468	9,208	10,676
	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
<b>[3] <u>Income from charitable activities</u></b>						
Grants:						
Arts Council of England	-	140,706	140,706	-	159,986	159,986
Local authority grants	-	-	-	-	14,975	14,975
Other grants	-	7,500	7,500	-	19,998	19,998
Total grants	-	148,206	148,206	-	194,959	194,959
Commissions	-	6,000	6,000	7,000	18,083	25,083
Touring income	2,515	22,764	25,279	34,308	-	34,308
Education income	6,353	20,344	26,697	5,482	4,388	9,870
Consultancy income	-	-	-	675	-	675
Theatre Tax Relief	77,812	-	77,812	3,015	-	3,015
Total income from charitable activities	86,679	197,314	283,993	50,480	217,430	267,910

The charity received government grants totalling £140,706 during the year (2022 £180,437). This was funding from the Arts Council of England.

# Ad Infinitum Productions CIO

## Notes to the Accounts (continued)

### Year to 31st March 2023

[4] Analysis of expenditure on charitable activities

	Production & touring 2023 £			Production & touring 2022 £		
	Education 2023 £	Total 2023 £		Education 2022 £	Total 2022 £	
<u>Direct costs:</u>						
Access costs	12,315	13,595		6,903	7,628	
Artist fees	28,028	34,188		40,898	47,648	
Other fees	32,670	38,405		42,710	54,540	
Salaries [see Note 11]	79,451	94,252		72,847	84,880	
Production & project costs	9,724	10,244		6,797	7,181	
Training & development	-	60		610	685	
Travel, accommodation & subsistence	18,365	18,286		17,438	18,009	
Marketing & publicity	8,690	8,690		1,183	1,183	
Royalties	649	649		1,280	1,280	
Premises hire	2,945	2,945		3,413	3,413	
Other direct costs	72	72		245	268	
	192,909	221,386		194,323	226,714	
<u>Support costs:</u>						
Access costs	7,679	8,813		-	-	
Accountancy	1,485	1,704		1,123	1,310	
Fee for Independent Examination	86	99		85	99	
Bank charges	-	-		195	228	
Board meeting costs	69	79		206	240	
Insurance	2,160	2,479		1,387	1,618	
IT costs	736	845		1,093	1,275	
Professional fees	11,291	12,958		761	888	
Recruitment	39	44		386	450	
Premises costs	2,984	3,424		2,172	2,534	
Subscriptions	443	509		870	1,014	
Travel & subsistence	288	331		77	90	
Salaries [see Note 11]	29,739	34,129		30,969	36,131	
Sundry expenses	485	556		554	646	
Depreciation	344	395		339	396	
Total Support Costs	57,828	66,365		40,215	46,918	
Total Expenditure	250,737	287,751		234,538	273,632	

Support costs are apportioned according to the proportion of direct expenditure for each activity.

[5] Tangible Fixed Assets

	2023 Equipment £	2022 Equipment £
<u>Cost</u>		
Opening balance	1,583	-
Additions during the year	-	1,583
	1,583	1,583
<u>Depreciation</u>		
Opening balance	396	-
Charge for the year	395	396
	791	396
Net Book Value:	792	1,187



# Ad Infinitum Productions CIO

## Notes to the Accounts (continued)

### Year to 31st March 2023

[6] <u>Debtors and prepayments</u>	2023	2022
	£	£
Trade debtors	7,830	3,528
Arts Council project grant	3,264	29,461
Arts Council Cultural Recovery Fund grant	-	7,439
Bristol City Council Originators grant	-	500
WECA Creative Growth grant	-	1,995
Arts Council Elevate grant	5,875	-
Prepayments	2,720	345
VAT refund due	-	1,099
Theatre Tax Relief due	80,826	3,015
	<hr/>	<hr/>
	100,515	47,381

The reason for the substantial Theatre Tax Relief debtor is that the rate of relief was temporarily increased from 25% to 50% of eligible costs.

[7] <u>Creditors</u>	2023	2022
	£	£
Amounts due within 12 months:		
Trade creditors	18,178	4,261
VAT liability	2,661	-
Accruals	700	600
Deferred income	3,000	-
Other creditors	861	1,310
	<hr/>	<hr/>
	25,400	6,172

Deferred income represents trading income received during the year which is dependent on fulfilment of activities which had not commenced as at the end of the financial year.

[8] <u>Movements in funds</u>	Balance at 31/03/2022	Income	Expenditure	Balance at 31/03/2023
<u>Restricted Funds:</u>				
Arts Council of England Elevate grant	12,842	66,819	(79,661)	-
British Council - The Disappeared	19,998	-	(19,998)	-
Arts Council of England - If You Fall	5,099	60,316	(56,183)	9,232
Beautiful Evil Things	-	75,179	(73,927)	1,252
	<hr/>	<hr/>	<hr/>	<hr/>
Total Restricted Funds:	37,939	202,314	(229,768)	10,485
<u>General Funds</u>	54,482	86,679	(57,983)	83,178
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted Funds:	54,482	86,679	(57,983)	83,178
	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds:	92,421	288,993	(287,751)	93,663

#### Purposes of funds

The ACE Elevate grant is to strengthen the resilience of diverse arts organisations not in receipt of National Portfolio funding.

The British Council grant is to support the organisation to collaborate on international arts projects.

The ACE grant for If You Fall (formerly the Long Lie) is to subsidise the touring costs of this production.

# Ad Infinitum Productions CIO

## Notes to the Accounts (continued)

### Year to 31st March 2023

[9] Previous year comparison

#### Statement of Financial Activities 2021-22

		<b>Year to 31/03/2022</b>	<b>Year to 31/03/2022</b>	<b>Year to 31/03/2022</b>
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
<b>Income:</b>				
Donations	[2]	1,468	9,208	10,676
Charitable activities	[3]	50,480	217,430	267,910
<b>Total Income</b>		<b>51,948</b>	<b>226,638</b>	<b>278,586</b>
<b>Expenditure:</b>				
Charitable activities	[4]	49,266	224,366	273,632
<b>Total Expenditure</b>		<b>49,266</b>	<b>224,366</b>	<b>273,632</b>
<b>Net Income / (Expenditure)</b>		<b>2,682</b>	<b>2,272</b>	<b>4,954</b>
Transfers between funds	[6]	-	-	-
<b>Net Movement in Funds</b>		<b>2,682</b>	<b>2,272</b>	<b>4,954</b>
Total funds brought forward		51,800	35,667	87,467
<b>Total funds carried forward</b>		<b>54,482</b>	<b>37,939</b>	<b>92,421</b>

#### Movements in funds 2021-22 (restated\*)

	Balance at 31/03/2021	Income	Expenditure	Transfers between funds	Balance at 31/03/2022
<b><u>Restricted Funds:</u></b>					
Arts Council of England Elevate grant	35,667	43,613	(66,438)	-	12,842
HMRC Job Retention Scheme	-	4,008	(4,008)	-	-
Arts Council Cultural Recovery Fund	-	53,898	(53,898)	-	-
Bristol City Council Originators	-	5,000	(5,000)	-	-
WECA	-	9,975	(9,975)	-	-
British Council - The Disappeared	-	19,998	-	-	19,998
Arts Council of England - The Long Lie	-	90,146	(85,047)	-	5,099
<b>Total Restricted Funds:</b>	<b>35,667</b>	<b>226,638</b>	<b>(224,366)</b>	<b>-</b>	<b>37,939</b>
<b><u>Unrestricted Funds:</u></b>					
<b><u>Designated Funds:</u></b>					
Redundancy fund	29,013	-	-	(29,013)	-
<b>Total Designated Funds:</b>	<b>29,013</b>	<b>-</b>	<b>-</b>	<b>(29,013)</b>	<b>-</b>
<b><u>General Funds</u></b>	<b>22,787</b>	<b>51,948</b>	<b>(49,266)</b>	<b>29,013</b>	<b>54,482</b>
<b>Total Unrestricted Funds:</b>	<b>51,800</b>	<b>51,948</b>	<b>(49,266)</b>	<b>-</b>	<b>54,482</b>
<b>Total Funds:</b>	<b>87,467</b>	<b>278,586</b>	<b>(273,632)</b>	<b>-</b>	<b>92,421</b>

\* The 2021-22 movements in funds have been restated to combine the restricted funds held in cash with those held as fixed assets.

# Ad Infinitum Productions CIO

## Notes to the Accounts (continued)

### Year to 31st March 2023

[10] Payments to trustees and related party transactions

No trustees received remuneration during the year (2022 nil).

No trustees received expense payments during the year (2022 nil).

There were no other related party transactions during the year.

[11] Staff costs

	2023	2022
	£	£
Salaries	117,864	111,850
Employer's National Insurance	7,529	6,553
Employer pension contributions	2,988	2,607
	<hr/>	<hr/>
	128,381	121,011

The average number of employees during the year was 4.7 (2022 4.0), and the full time equivalent 4.3 (2022 3.6). No employee earned over £60,000 per annum during the year (2022 nil).

The key management personnel of the charity during the year comprised the trustees and the Artistic Directors. The total employee benefits paid to key management personnel during the year was £69,624 (2022 £63,151).