

**Company Registration Number 10016228**

**Registered Charity Number 1190629**

# **COMPANY OF OTHERS**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND ACCOUNTS**

**For the year ending 5 April 2024**

**COMPANY OF OTHERS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Charity Name</b>	Company of Others
<b>Charity Registration Number</b>	1190629
<b>Company Registration Number</b>	10016228
<b>Registered Office</b>	The Bricks, c/o St Anthony Of Egypt Church Hall, Belmont Street, Newcastle Upon Tyne, Tyne And Wear NE6 3SN

**Trustees**

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Company of Others during the period and to the date of signing this report are as follows:

Hilary Knight (Chair)	
Sathya Bala	
Nadia Iftkhar	
Dr Vanessa Montesi	- Appointed 31 January 2024
Sharminey Ragunathan	
Elif True	
Gareth Whalley	- Appointed 31 January 2024
Louise Wiggins	

<b>Independent Examiner</b>	Mr P O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF
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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Documents**

Company of Others is a charitable company limited by guarantee founded by Nadia Iftkhar, incorporated on 19 February 2016 and registered as a charity on 29 July 2020.

The charity is controlled by its governing document, its Memorandum & Articles of Association, as amended by Special Resolution on 15 May 2015, and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

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*For the year ended 5 April 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Governing Documents (Cont.)**

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

**Charitable Purpose**

Company of Others' charitable objects are, for the public benefit, the advancement of contemporary dance, in particular but not exclusively through the commissioning and producing public performances, dance sessions, workshops and educational events and material using film, music, visual arts and other theatre related art forms.

The Company's principal activity is developing, commissioning and producing public performances, dance sessions, workshops and educational events in collaboration with people and communities who are othered by society. Company of Others believes that its work can be a force for social change, and that by working creatively and collaboratively, it can help to tackle injustice and inequality and be a safe and courageous artistic space for the communities it works with.

**Structure and Governance**

The charity currently has a Board comprised of 7 non-executive Trustees and the Artistic Director/CEO.

The Board of Trustees were delighted to welcome Dr Vanessa Montesi and Gareth Whalley to the Board of Trustees.

The Company's Board of Trustees meets every three months. At each meeting it considers a detailed report from the CEO/Artistic Director about past, current and future activity. The Board also receives and considers financial reports presented by the CEO/Artistic Director and also considers proposals for future medium and long-term strategy. At appropriate times, individual or pairs of Trustees may also convene to focus on particular areas of activity such as Trustee recruitment and Board development.

Trustees' responsibilities are detailed in Company of Others' Trustees Terms of Reference, in line with the Charities Commission requirements and in full compliance with the Companies Act. The Board reviews its performance against these terms annually and develop action plans to ensure they continue to meet their responsibilities on an ongoing basis.

**Recruitment and Appointment of Board of Trustees**

Trustees are appointed following a review by the Board of the relevant skills and experience the Company requires. Emphasis is currently placed on securing a committed, engaged and diverse board who can reflect the lived experience and interests of Company of Others' communities and partners. In particular skills are sought across finance, communications, the arts, community engagement and representation of the North East.

**COMPANY OF OTHERS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

**Trustee Induction and Training**

New Trustees receive an induction from the Chair and nominated Trustees which includes detailed background information about the Company and Charity Commission documents outlining their responsibilities under charity law. In addition, they spend time with the CEO/Artistic Director to ensure that they are familiar with the work of the Company, its priorities and how it is run and understand the communities they work with, as well as viewing work in rehearsal and performance when possible.

Ongoing development opportunities are provided to the board to ensure Trustees are upskilled and able to serve the organization to the best of their abilities.

**Reserves Policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Company of Others' funding were to be withdrawn and/or it were unable to continue operating. At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £87,000, the equivalent of four months' running costs.

If possible, the Trustees then aspire to retain an additional allowance of £10,000 in designated funds as a Risk Mitigation fund to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore £97,000.

The charity's Unrestricted Reserves at 5 April 2024 are £138,920 (2023: £26,675). Free Reserves, defined as non-designated Unrestricted Reserves of £128,920 minus the £1,548 value of Tangible Fixed Assets, are £137,372 (2023: £24,946).

This currently exceeds the target level of Reserves, but delays in appointing key staff members have meant that a number of projects scheduled for 2023/24 will now take place in 2024/25 and 2025/26 and consequently the charity expects to use the "excess" reserves in the next two financial periods.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

**Grant Making Policy**

The charity does not currently engage in grant-making activity.

**The Contribution of Volunteers**

The charity does not currently make use of volunteers to support its activities.

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**(A COMPANY LIMITED BY GUARANTEE)**  
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*For the year ended 5 April 2024*

**OBJECTIVES AND ACTIVITIES**

**Public Benefit**

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

- Principle 1 – There must be an identifiable benefit, or benefits
- Principle 2 - Benefit must be to the public, or a section of the public

By encouraging and promoting contemporary dance through the creation and production of new artistic works the charity brings dance to audiences in the North East.

This provides benefits such as artistic education, artistic inspiration and artistic experiences to the general public. It also benefits and contributes to the dance sector in the North East and nationally.

The Company has a positive impact on the North East's artistic reputation for being a cultural region with innovative art being made and celebrated. Company of Others' productions are presented within the communities it works with, in community-led spaces.

This benefits those communities by bringing high-quality dance experiences to them, removing the barriers of money, transport or traditional theatre venues which can be intimidating to people who don't usually attend the theatre. By presenting work in local, socio-economically deprived areas the benefits are also improved community cohesion, stronger identity with local community, pride in the local community, increased positive social interaction and a more vibrant local community.

**Risk Management**

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Company of Others has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- regular review of the statuses of key risks and any emerging risks as part of the quarterly Trustee meeting, with updates to risks and their mitigation made as required

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

**COMPANY OF OTHERS**  
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**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

**OBJECTIVES AND ACTIVITIES (Continued)**

**Risk Management (Cont.)**

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

The Trustees consider the current key risks facing Company of Others and the associated mitigation action being taken to be:

**Uncertain economic climate:** After salaries, creative production costs are the Company's greatest costs. All creative and production work is funded, and work does not commence until funds are confirmed and secured. In addition, the Company is operating a strict policy of moving all unspent unrestricted funds into reserves at the end of each quarter, with the target of maintaining a three-month reserves policy.

**Loss of key personnel:** The Company staff is extremely small; therefore succession planning is hard and the loss of key staff has a significant impact. To mitigate this risk, staff have a three-month notice period and are discouraged from building up large reserves of untaken leave. Company of Others always pays more than the minimum wage and pays the standard living wage as a minimum for all salaried staff. Every effort is made to create and maintain a working culture which is equitable, kind and creative and in which staff feel safe, supported and valued.

**Recruitment and capacity:** Along with the rest of the sector, recruitment for key leadership roles remains challenging. This is particularly acute in the North East as long-term under-investment in arts leadership in the region has led to a significant skills gap in senior positions in the arts. The nature of Company of Others' work with communities and vulnerable groups is particularly sensitive and nuanced, making recruitment into key, senior, community-facing roles all the more difficult. The company adapts to this by reconfiguring roles and distributing responsibilities between a very small group of staff. While this ensures that quality is maintained, it presents a risk to the volume of planned activity that can be delivered and to the wellbeing of staff who are working at and beyond capacity on an ongoing basis. Trustees and company leadership will continue to monitor this issue and seek out new routes to bringing high quality leadership skills to the company.

The Trustees manage wider financial and operating risks by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low operating cost base
- Regular management accounts are provided
- Contingency plans are in place to mitigate all identified risks
- All creative and production work is fully funded with funds in place before work commences
- The charity maintains its Reserves Policy and continues to grow its unrestricted reserves in line with this policy
- The charity works to maintain a culture which is equitable, kind and creative and in which staff feel safe, supported and valued
- The charity operates an Appreciation and Care budget for all staff to be used at the discretion of the CEO to enhance staff wellbeing

**COMPANY OF OTHERS**  
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**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

**ACHIEVEMENTS AND PERFORMANCE**

**Aims, Values & Objectives**

Company of Others is a dance theatre company based in the North East of England, led by Artistic Director and Choreographer Nadia Iftkhar. We collaborate with people who have experience of being 'othered' by the society we live in, to co-create dance theatre experiences which highlight and share stories of the human experience through their lens.

Our values are Artistry, Equity and Integrity.

The Company's objectives for 2023-24 were:

1. Adapt and develop our processes and policies to ensure we deliver to ACE NPO requirements in ways that are mission-aligned and support Company of Others' development.
2. Grow audience for Grief Floats, and deliver compelling dance performances of the highest quality in accessible spaces to audiences in the North East.
3. Continue to strengthen ties with artists and our local communities through a balanced programme of artist development and community activities at The Bricks.

**Summary of the main achievements of the charity during the year**

2023-24 was Company of Others' first year as an Arts Council England National Portfolio Organisation (NPO). So, a significant proportion of this year's administrative activities have been dedicated to adapting to our new status. This has included trialling new ways of measuring and reporting our success. We have been delighted to welcome a new Operations & Resource Lead to the company, along with other administrative and creative appointments to help us scale up our operations to meet our ambitions. In addition, this year we were proud to work towards and be awarded **Dance Company of Sanctuary** status. Company of Others always seeks to be a safe, welcoming, creative space for all who come here, and this accreditation is both recognition of that, and, we hope, provides encouragement to organisations in the wider sector to do the same.

**Ensemble**, our cohort of dancers aged over 60 have enjoyed a year of creativity and movement across 35 sessions this year, where they developed a new work together on the theme of Love. Meanwhile, **Walker Youth Dance Project** continues to be active and vibrant, delivering over 100 sessions to children in the area in 2023-24. This year, weekly attendance doubled for our 7-12 and 13-17 groups and our very youngest group remains at capacity, and we were delighted to add satellite groups to our offer, providing two after-school dance clubs per week in Walker to remain accessible to children not able to easily access us at the Bricks. All of our groups enjoy workshops with professional dancers, trips to the theatre, and create work to perform at Walker Youth Dance Festival, as well as other public performances at The Bricks and other venues such as Dance City.

**Walker Youth Dance Festival** this year included newly co-created works with children at our closest primary school, and two new pieces from Walker Youth Dance Project members. We were pleased to welcome a BBC film crew who filmed our rehearsals, and interviewed our artistic director and dancers, to showcase WYDP and the festival to viewers across the region.

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**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the main achievements of the charity during the year (Cont.)**

We launched a new project in Spring 2023 called **Moving Together**, which brings together refugee- and asylum-experienced women. The project will run for two years with sessions with biweekly sessions and additional activity such as mental health first aid training for artists, and counselling support for delivery artists. Feedback from the group members has been warm and very positive, and Moving Together members curated our Winter Gathering at The Bricks, which included dancing, mehndi, a manifesto workshop and enjoying a shared meal together.

Also newly launched this year, **Rooted in Movement** is our programme of artist development. Three artists were selected at random as recipients for one travel bursary and two artist residencies. All recipients are Northern women of colour working in dance, from Newcastle, Manchester and Leeds. We hosted eight Artist Dinners across the year where we convened artists of colour from the North East to meet and join in curated conversations designed to foster a supportive creative community.

This year we were proud to share **Grief Floats** with the public. This is a new work that was developed during the pandemic, and explores the themes of grief, grieving, and resilience. A truly innovative production, it was performed in the North Sea at King Edwards Bay and sees dancers enter and perform in the water, while audiences and the public experience the work from the shore.

The work was exceptionally well received and reviewed. Over 2,000 people engaged with Grief Floats over 5 performances the final performance sold out, indicating audience demand for more performances in future. A full-length film of the work is in production for delivery in 2024-25. In the meantime, a 10min video of the work was created to promote the show and Company of Others nationally and internationally. The CEO/AD attended ISPA NYC to present the company and Grief Floats to international programmers and producers.

Company of Other's home, **The Bricks**, continues to be a space of connection and creativity for artists, and our communities and neighbours. This year, we hosted a North East based Kuchipudi choreographer for a week-long residency, provided as support in kind towards the making of their latest work. The residency included mentoring for the artist and a Kuchipudi masterclass for Walker Youth Dance Project. We are so pleased to make such a significant contribution to dance form that is so rare in this region.

As well as the site of our work, we hosted three seasonal Community Gatherings and our community-centred AGM at The Bricks, and it was used by our neighbours for community birthday parties, as a polling station, and for other calendar moments demonstrating its value to the wider immediate community. This year we hosted 11 volunteers from Virgin Money Foundation who helped us to prepare our garden for planting; the first step on a road to developing our community garden. Whether the session is for dance, or some other form of gathering, we use each opportunity to connect with the people living closest to us.

**Financial Review**

The out-turn for the year is an unrestricted surplus of £112,245 (2023: Deficit £7,338). The surplus will be added to Unrestricted Funds which now stand at 5 April 2024 at £138,920 (2023: £26,675).



**COMPANY OF OTHERS**  
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**TRUSTEES' REPORT**  
*For the year ended 5 April 2024*

**PLANS FOR FUTURE PERIODS**

Looking ahead, we aim to increase our capacity through recruiting mid-tier and/or senior roles to deliver our community-facing projects. We will continue to build on this year's successes with a third Walker Youth Dance Festival, which will firmly embed this event into the local arts and community calendar. We will also begin to build new international partnerships in this year, and are excited to begin promoting our landmark production, Grief Floats, to international programmers.

**RESPONSIBILITIES OF THE TRUSTEES**

The Trustees (who are also the Directors of Company of Others for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

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

Signed on behalf of the Trustees on 29 October 2024.



**Hilary Knight**  
**Chair/Trustee**  
**Company Registration Number 10016228**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF COMPANY OF OTHERS FOR THE YEAR ENDED 5 APRIL 2024**

I hereby report to the Trustees of Company of Others (Charity Registration Number 1190629) on my examination of the accounts for the year ended 5 April 2024 set out on pages 11 to 23.

### **Responsibilities and basis of report**

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

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

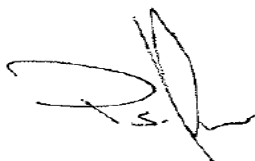
### **Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountant in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.



**Pete O'Hara, FCA, Chartered Accountant**  
**Fellow of the Institute of Chartered Accountants in England & Wales**

26 La Sageesse, Jesmond, Newcastle upon Tyne NE2 3AF

29 October 2024

**COMPANY OF OTHERS**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
Income from Investments	3	2,038	-	2,038	272
Income from Donations & Legacies	4	291,024	4,887	295,911	104,527
Income from Charitable Activities	5	35,099	-	35,099	9,080
<b>Total Income</b>		<b>328,161</b>	<b>4,887</b>	<b>333,048</b>	<b>113,879</b>
<b>Expenditure</b>					
Expenditure on Raising Funds	6	10,000	-	10,000	8,550
Expenditure on Charitable Activities	7	205,916	34,049	239,965	93,089
<b>Total Expenditure</b>		<b>215,916</b>	<b>34,049</b>	<b>249,965</b>	<b>101,639</b>
<b>Net Income/(Expenditure)</b>		<b>112,245</b>	<b>(29,162)</b>	<b>83,083</b>	<b>12,240</b>
Funds brought forward		26,675	80,299	106,974	94,734
<b>Funds carried forward</b>	<b>14</b>	<b>£138,920</b>	<b>£51,137</b>	<b>£190,057</b>	<b>£106,974</b>

The notes on pages 13 to 23 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

**COMPANY OF OTHERS**  
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**STATEMENT OF FINANCIAL POSITION/BALANCE SHEET**  
**AS AT 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	9	1,548	1,729
<b>Current Assets</b>			
Debtors	10	37,919	33,645
Cash At Bank & In Hand		166,067	77,920
		<u>203,986</u>	<u>111,565</u>
<b>Creditors – Amounts Falling Due Within 1 Year</b>	11	(15,477)	(6,320)
Net Current Assets/(Liabilities)		<u>188,509</u>	<u>105,245</u>
<b>Total Net Assets</b>	<b>12</b>	<b><u>£190,057</u></b>	<b><u>£106,974</u></b>
<b>Represented by:</b>			
Unrestricted General Reserves	13, 14	128,920	26,675
Unrestricted Designated Reserves	13, 14	10,000	-
		<u>138,920</u>	<u>26,675</u>
Restricted Reserves	13, 14	51,137	80,299
		<u><b>£190,057</b></u>	<u><b>£106,974</b></u>

The notes on pages 13 to 23 form part of the financial statements.

The Trustees are satisfied that for the year ended 5 April 2024 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

**These financial statements were approved and signed by a Member of the Board of Trustees on 29 October 2024.**



**Hilary Knight**  
**Chair/Trustee**  
**Company Registration Number 10016228**

**COMPANY OF OTHERS**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. Accounting Policies**

**Basis of Accounting**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

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

**Going Concern**

There are no material uncertainties about the charity's ability to continue and hence the accounts are prepared on the going concern basis.

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

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

**COMPANY OF OTHERS**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. Accounting Policies (Continued)**

**Operating Leases**

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

**Tangible Fixed Assets and Depreciation**

Individual Fixed Assets costing £100 or more are capitalised at cost.

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment                      - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

**Impairment of Fixed Assets**

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

**Financial Instruments**

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**COMPANY OF OTHERS**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**1. Accounting Policies (Continued)**

**Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

**Taxation Status**

Company of Others is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

**Pensions**

Company of Others contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

**2. Legal Status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

**3. Income from Investments**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest on cash balances	2,038	-	2,038	272
	<b>£2,038</b>	<b>£-</b>	<b>£2,038</b>	<b>£272</b>

The 2023 total of £272 related wholly to Unrestricted Funds.

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**4. Income from Grants, Donations & Legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Donations</b>				
Donations - General	<b>1,024</b>	-	<b>1,024</b>	<b>1,262</b>
<b>Grant Income</b>				
Arts Council England – National Portfolio Organisation	220,000	-	220,000	-
Baring Foundation	-	-	-	50,500
Community Foundation/Curtin PARP Fund	-	1,000	1,000	-
Catherine Cookson Trust - PowerFULL	-	1,000	1,000	-
Garfield Weston Foundation	25,000	-	25,000	-
Newcastle CC Ward Access Fund	-	-	-	600
National Garden Scheme	-	2,887	2,887	-
Newcastle Cultural Investment Fund	30,000	-	30,000	30,000
Pargiter Trust	-	-	-	9,789
Postcode Neighbourhood Trust	15,000	-	15,000	-
Street Games UK	-	-	-	2,645
Tynexe Limited	-	-	-	1,731
Virgin Money Foundation	-	-	-	8,000
	<b>290,000</b>	<b>4,887</b>	<b>294,887</b>	<b>103,265</b>
	<b>£291,024</b>	<b>£4,887</b>	<b>£295,911</b>	<b>£104,527</b>

The 2023 total of £104,527 comprises £31,862 in respect of Unrestricted Funds and £72,665 in respect of Restricted Funds.



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**5. Income from Charitable Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Classes & Workshops	10,957	-	10,957	-
Commissions, Ticket Sales & Fee Income	23,532	-	23,532	7,380
Premises Hires	360	-	360	1,700
Other Income	250	-	250	-
	<b>£35,099</b>	<b>£-</b>	<b>£35,099</b>	<b>£9,080</b>

The 2023 total of £9,080 related wholly to Unrestricted Funds.

**6. Expenditure on Raising Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising Consultancy	10,000	-	10,000	8,550
	<b>£10,000</b>	<b>£-</b>	<b>£10,000</b>	<b>£8,550</b>

The 2023 total of £8,550 related wholly to Unrestricted Funds.

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**7. Expenditure on Charitable Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Production/Project Costs</b>				
Salaries & On Costs	123,851	-	123,851	62,496
Production/Project Costs	41,238	34,049	75,287	12,076
Artistic Development	6,985	-	6,985	-
	<b>172,074</b>	<b>34,049</b>	<b>206,123</b>	<b>74,572</b>
<b>Support Costs</b>				
Rent	6,000	-	6,000	4,875
Depreciation	1,879	-	1,879	1,930
Other Administration & Running Costs	23,395	-	23,395	9,899
	<b>31,274</b>	<b>-</b>	<b>31,274</b>	<b>16,704</b>
<b>Governance Costs</b>				
Independent Examiner's Fees	1,800	-	1,800	1,800
Other Accountancy Fees	720	-	720	-
Legal & Professional Fees	48	-	48	13
	<b>2,568</b>	<b>-</b>	<b>2,568</b>	<b>1,813</b>
	<b>£205,916</b>	<b>£34,049</b>	<b>£239,965</b>	<b>£93,089</b>

Of the 2023 total of £93,089, £40,002 related to Unrestricted Funds and £53,087 to Restricted Funds.

**8. Net Income/(Expenditure)**

	<b>2024 £</b>	<b>2023 £</b>
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,800	1,800
Depreciation of owned Fixed Assets	1,879	1,930

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**9. Staff Costs & Trustees' Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross Salary Costs	116,472	60,498
Employer's National Insurance	4,927	663
Employer's Pension Contributions	2,452	1,335
	<b>£123,851</b>	<b>£62,496</b>

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

The key management personnel comprise the Trustees, Artistic Director and CEO, and the General Manager. The total employee benefits of the key management personnel of the Charity were £74,678 (2023: £48,025)

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Artistic Production and Support	4	3

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 5 April 2024 Company of Others made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 5 April 2024 (2023: £Nil).

During the year, N Iftkhar received remuneration in her role as Chief Executive Officer and Artistic Director of the charity of £47,573 (2023: £40,970). This payment was made in accordance with the provisions in the governing document of the charity. N Iftkhar receives no remuneration in her role as a Trustee.

No remuneration has been paid to any other Trustees/Directors in the year (2023: £Nil).

Travel expenses totalling £998 (2023: £732) have been reimbursed to N Iftkhar during the year for her role as Chief Executive Officer and Artistic Director. No expenses have been reimbursed for her role as a Trustee.

Other reimbursement of Travel and Subsistence expenses in respect of their attendance at meetings of the charity amounted to £138 to 1 Trustee (2023: £Nil).

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**10. Tangible Fixed Assets**

	<b>IT &amp; Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 6 April 2023	7,738	7,738
Additions in year	1,698	1,698
At 5 April 2024	9,436	9,436
<b>Accumulated Depreciation</b>		
At 6 April 2023	6,009	6,009
Charge for year	1,879	1,879
At 5 April 2024	7,888	7,888
<b>Net Book Value</b>		
At 5 April 2024	<b>£1,548</b>	<b>£1,548</b>
At 6 April 2023	£1,729	£1,729

**11. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Trade Debtors	-	1,500
Accrued Income	36,835	32,145
Prepayments	1,084	-
	<b>£37,919</b>	<b>£33,645</b>

**12. Creditors – Amounts Falling Due Within 1 Year**

	<b>2024 £</b>	<b>2023 £</b>
Trade Creditors	7,447	160
Income Received In Advance	-	4,000
Other Taxes & Social Security Costs	1,970	-
Accruals	6,060	2,160
	<b>£15,477</b>	<b>£6,320</b>

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**13. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	1,548	-	1,548	1,729
Debtors	6,445	31,474	37,919	33,645
Cash at Bank and In Hand	146,404	19,663	166,067	77,920
Creditors – Amounts Due Within 1 Year	(15,477)	-	(15,477)	(6,320)
	<b>£138,920</b>	<b>£51,137</b>	<b>£190,057</b>	<b>£106,974</b>

**14. Analysis of Charitable Funds**

	<b>Fund at 6 April 2023</b>	<b>Incoming Resources in Year</b>	<b>Resources Expended in Year</b>	<b>Fund at 5 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>				
Charity General Fund	26,675	318,161	(215,916)	138,920
Designated Risk Mitigation Fund	-	10,000	-	10,000
	<b>26,675</b>	<b>328,161</b>	<b>(215,916)</b>	<b>138,920</b>
<b>Restricted Funds</b>				
Arts Council England – Grief Floats	9,000	-	-	9,000
Baltic – HELD Commission	3,000	-	-	3,000
Baring Foundation	48,376	-	(23,126)	25,250
Catherine Cookson Trust - PowerFULL	-	1,000	-	1,000
Community Foundation/Curtin PARP Fund	-	1,000	(1,000)	-
Community Foundation/Wellesley Trust – Art & Social Justice	10,000	-	-	10,000
National Garden Scheme	-	2,887	-	2,887
Pargiter Trust	6,158	-	(6,158)	-
Street Games UK	2,145	-	(2,145)	-
Virgin Money Foundation	1,620	-	(1,620)	-
<b>Total Restricted Funds</b>	<b>80,299</b>	<b>4,887</b>	<b>(34,049)</b>	<b>51,137</b>
<b>Total Funds</b>	<b>£106,974</b>	<b>£333,048</b>	<b>£(249,965)</b>	<b>£190,057</b>

**Name of Designated Fund**

**Description, Nature & Purpose of the Designated Fund**

Risk Mitigation

To provide extra contingency against

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**14. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>
Arts Council England – Grief Floats	Towards the cost of Grief Floats, a long-term project which offers ways of reconnecting the mind and body during times of grief through workshops, discussions and performances.
Baltic/Dance City - HELD	Towards the cost of HELD, a delayed 2019 project which offers a reconnection with touch through workshops, discussions and performances
Baring Foundation	Towards the cost of a 2-year programme of bespoke movement workshops for women who are Refugee and/or Asylum experienced and/or of the Global Majority in the North East
Catherine Cookson Trust – PowerFULL	Towards the cost of PowerFULL
Community Foundation/Curtin PARP Fund	Towards the cost of new ballet barres and tickets and travel costs to see ballet performances in local venues for young people in Newcastle
Community Foundation/Wellesley Trust – Art & Social Justice	Towards the cost of an art and social justice project with young people
National Garden Scheme	Towards the costs of developing a community garden
Pargiter Trust	To develop a new performance with CoO Ensemble and a falls prevention through movement programme for older people in Newcastle
Street Games UK	To deliver, in partnership with Street Games, Newcastle’s Best Ever Holiday Activity and Food Programme
Virgin Money Foundation	Towards the costs of Leading the Way, a tailored learning programme for community enterprise leaders

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**15. Related Party Transactions**

Details of transactions with Trustees are set out in Note 9.

There were no other transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2023: None).

**16. Taxation**

The company is a registered charity and no provision is considered necessary for taxation.

**17. Financial Commitments**

No material financial commitments have been made in respect of future financial periods.

**18. Company Limited by Guarantee**

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £10 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 6 members of the company (2023 - 6 members).