

**1927 PRODUCTIONS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's trust deed, Charities Act 2011 and the Charities SORP (FRS102) - Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Judith Hilda Dimant Loretta Maria Guseppina McNicholas Andrew Ivan Mark Leveson
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Registered charity number	1194657
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Principal address	72 Northdown Road Margate Kent CT9 2RL
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Independent Examiners	Nunn Hayward LLP 2-4 Packhorse Road Gerrards Cross Buckinghamshire SL9 7QE
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1927 was founded in 2005, launched in 2007 and legally incorporated as 1927 Productions Limited, a company limited by guarantee, in 2011. In 2021, we became a registered charity, with our Board of Directors as founding Trustees.

Our Vision is to:

- **CREATE** wildly innovative, accessible, and relevant theatrical experiences combining animation, storytelling, music and live performance.
- **OFFER** artists, participants, community groups and audiences' unique opportunities for creative engagement, exploration, learning, development and discovery.
- **BE** one of the nation's leading artist-led performance companies on the world stage.

Our **MISSION**: From our homes in Margate and London our mission is to use all the weapons in our creative armoury - storytelling, animation, performance, music and digital innovation - to identify, listen to, connect and collaborate with exceptionally talented artists, teachers, young people and audiences to expand our collective creative horizons, means of self-expression and engagement with the world around us.

### 1. Achievements and Performance April 2021-March 2022

During the 2021-2022 year, 1927 continued to pursue its Vision and carries out its Mission, through delivery of 4 interlinked Artistic programme strands - Live Performance; Creative Learning; Talent Development & Animated Worlds (digital) activities.

#### 1.1 Live Performance

1927 shows are exhilarating hybrid experiences that place digital content at the heart of the theatrical event. Created through a unique collaboration between live & digital artists, shows are crafted through extended creative processes, made with UK & international co-producers and have historically played in repertoire & tour extensively across the UK and globally, with extensive public reach across long touring lives.

2021-2022 was an important year of reset for 1927 following the severe disruptions posed by the closure of theatres and opera houses worldwide due to the pandemic, which had seen our Live Performance programme paused for much of the past two years. Although there were still some lost performances in Spring and Summer due to local and national lockdowns, we were able to focus on laying the foundations for our covid recovery by restarting our programme - undertaking commissioning, creation and development on new productions, reviving work for touring and securing new international licensing and presentations helping 1927 to employ freelance creatives, celebrate our creativity and stay connected with audiences. The activities and reach through our live performance April 2021-March 2022 was as follows:

Production	Location	Detail	No of Performances	Audience Reach
<i>Roots</i>	Wilton's Music Hall, London	Revival and 4-week London season, including 1 new cast member, 1 new Staff director and 1 new AV assistant attached to the show.	27	3,411
<i>The Magic Flute</i>	Komische Oper Berlin	Repertoire revival	18	9,660
	Danish National Opera, Copenhagen, Denmark	Repertoire revival	5	4,250
	Lyric Opera of Chicago, USA	New production	7	24,500
	Israeli National Opera	New production	9	9,900
	Polish National Opera, Warsaw, Poland	Repertoire revival	6	7,425

	Houston Grand Opera, Texas, USA	New production	7	9,800
	Des Moines Metro Opera, Indianola, Iowa, USA	New production	2	3,200
Please Right Back	Margate & London	Development of new theatre show Please Right Back for premiere in 2022 in Austria with the Burgtheater Vienna & in 2023 in the UK.	NA	NA
Golem	Hong Kong	Capture Screening	1	1,200
<b>Totals</b>			<b>81</b>	<b>73,346</b>

### 1.2 Creative Engagement

At 1927 we want to fire children and young people's imaginations, fuel their curiosity, develop their creativity and increase their cultural capital. 1927's creative engagement activities help us to do this by inspiring the next creative generation and future audiences.

Key activities we undertook during the 2021-2022 were as follows:

**Young Animation Leaders Programme:** Delivering free weekly term time workshops for all Year 5 pupils at Drapers Mills Primary to develop creative expertise, skills, learning and attainment, collaborating with teachers to build skills to support an ongoing animation making offer within the school going forwards, and offering a young associate trainee post.

**Young Composers:** A series of music scoring and composition workshops for year 6 children at St Lawrence in Thanet Primary Ramsgate.

**Bread & Jamm:** An outdoor day of puppet making, percussion and bread workshops in Enfield for children, their parents and guardians and members of the local community in collaboration with the Museum of Enfield.

**Reinventing the School Play: A collaboration with** UCL Institute of Education Researchers, Children and teachers at Holy Trinity Primary Camden and supported by UK Literary Association **to** practically explore how the primary school play might be reinvented to integrate 'performative digital animation' into conventionally structured school productions to expand creative media literacies.

Project	Location	No of Sessions	Number of Participants
Young Animation Leaders	Drapers Mills Primary, Margate	22	110
Young Composers	St Lawrence in Thanet, Ramsgate	4	30
Bread & Jamm	Pymmes Park, Enfield	1	30
Re-inventing the school play	University of London Institute of Education & Holy Trinity Primary School	4	30
<b>Totals</b>		<b>31</b>	<b>200</b>

### 1.3 Talent Development & Support

Through our Artist Support Activities, we seek to share knowledge, skills & networks with peers; provide opportunity, invest in, empower, and open pathways for emerging arts professionals including those who might experience barriers to the arts. Activities delivered across the year included:

- Supporting 5 Kent based Artists Bursary Artists - Anna Braithwaite, Jose Campus, Helga Fannon, Matt Merritmen & Sara Trillo.
- Commissioning Animator Laurie Hill to work with us across a series of digital commissions.
- Partnering with Artsadmin and LIFT to develop a practical guide for independent Artists and companies working in EU countries now that the UK has exited the EU.

- Collaborating with peer artist led theatre, dance & circus companies to launch Another Route – an international fellowship brokering opportunities for a new generation of performance makers particularly those historically excluded from opportunities to internationalise their creative practice.
- Collaborated with regional sector peers to support opportunities for emerging producers in the Thames Estuary regions of Kent & Essex as part of the Senior Producers Group leading the Estuary Producers Network.
- Endeavoured to be a valued leader in Margate, Thanet and Kent – being actively involved in the Kent Cultural Transformation Forum, Kent Theatre & Touring Focus Group, Margate Theatres Steering Group and Thanet Youth Network.

#### **1.4 Animated Worlds**

1927's work is a complete fusion of the live and digital. 1927's Animated Worlds activities see us take this one step further to extend our reach by distributing captured content, developing original digital creative content and sharing creative learning resources digitally.

We continued to develop our 'Behind the Screens' and 'Animated World's' online digital resources, providing digital creative learning insights into our work for learning and education purposes and sharing animations created by participants of our Creative Learning participatory activities. Across these activities a forecast 22,500 people engaged.

### **2. Management & Governance**

1927's Memorandum & Articles of Association set out our charitable purpose and how we are governed and led. The Articles detail responsibilities, powers and delegated authorities of the Board and Leadership.

Trustees are responsible for ensuring 1927 is well governed, scrutinised and held to account - providing strategic leadership, monitoring financial strategy and risk, authorising stakeholder relationships, addressing succession planning and ensuring 1927's programme and operational obligations are well managed. As part of this, the board of Trustees approve and annually refresh a suite of governance and procedural documents and organisational policies.

Trustees meet 4 times a year, including 1 AGM.

#### **Leadership & Operations**

The Trustees delegate leadership of 1927 to the Executive team, comprised of 2 Co-Artistic Directors and Executive Producer. Additionally, 1927's core team is presently comprised of an Associate Artistic Director, Associate Artist and Administrator. 1927 regularly collaborates with specialists, consultants and a rostra of Creative Associates, production, education and performance specialists are engaged to support delivery of our artistic programme. We invest in professional development & training of our core team, freelance collaborators & board, considering this as pivotal to our ongoing resilience & progress. 1927 is based in Thanet with a studio located in Cliftonville, Margate, an office in Hawley Square Margate and access to hot desk space in the capital at the Roundhouse, where 1927 is an Associate Company.

### **3. Financial Review**

1927 operates a tripartite business model drawing income from public bodies, fundraising and earned sources. In the pre-pandemic financial year ending 31 March 2020, 32% of our income was derived from ACE NPO investment, 5% contributed income and 63% earned income. 1927 is an Arts Council England National Portfolio Organisation in receipt of funding for the period 2018-2022, has been awarded funding for 2022-2023 and 2023-2026.

The complete closure of theatres and festivals worldwide for significant blocks of the past 2 years meant industry partners commissioning, co-production, investment, and programming resource have been significantly reduced. Whilst social distancing has largely been lifted, we recognise that audience confidence to attend cultural activities will take time to rebuild, particularly for those with underlying health concerns and caring responsibilities. Additionally new cost implications following the UK's departure from the EU and

international travel restrictions have impacted the approach we are taking to rebuilding. Against this backdrop, to ensure we can focus on the creation of new work, restart our touring programme to meet market demand, employ our creative and production workforce and be best placed to grow earned income and experiment with new models for international co-creation for onward resilience, we successfully secured £106,562 DCMS Cultural Recovery Funding in 2021

Through rigorous and robust financial planning & monthly, quarterly and annual reporting (Management Accounts, Cashflows, Budgets, Audited Accounts monitored and approved by the Trustees), maintaining insurances and reserves to protect our assets and activities, contingency plans and funds, strong governance, leadership and rigorously efficient financial management the organisation continues to manage and mitigate risk despite a fractured global economic climate.

### **Reserves Policy**

Since 2019 we have maintained £108,397 in reserves. We have worked hard throughout the pandemic and across the 2 financial years 2020-22 to protect the stability & resilience of our organisation. Through stringent financial modelling we will ensure we will carry a £110,529 Reserve forward to underpin our capacity to drive forwards with stability. This reserve is allocated as £86,500 for core overheads, salaries and fees + £24,029 programme reserve.

### **Fundraising**

A worldwide pandemic forcing a global economic challenge. The UK's departure from the EU. There will inevitably continue to be global financial instability ahead. Smaller returns on investments; reductions in business profits and increased public sector demands will likely decrease philanthropic, business and public funds available but increase competition.

Frugal administration, rigorous financial management and diversification of income sources will be key. 1927's Creative Learning and Talent Development activities increase the tangible social benefits and outputs of 1927's work. Our recent transition to a charitable structure with demonstrable social benefits, comes at a pivotal moment opening new funding pathways in particular Trust and Foundation funding to diversify funding streams for 1927.

1927 is fortunate to be funded by Arts Council England as a National Portfolio Organisation, offering significant funding and underpinning the organisational stability going forwards over the coming year. Implementation of our Fundraising Strategy will guide us through our endeavour to diversify our income and procure resource towards our charitable activities, with a specific focus on community located activities.

### **Risks**

1927, works in the public realm, nationally and internationally. Our programme is based on working innovatively, experimentally, ambitiously and collaboratively. Partnerships and unrestricted earned revenue from international touring, licensing and co-productions has been central to our business model for over a decade. With new restrictions in mobility and an increased financial burden through new processes brought about by Covid and Brexit, this model could carry risk.

We anticipate our live performance programme will be impacted by the pandemic and the UK's exit from the EU through to the middle of this decade. We have been realistic in our planning and are not envisaging a return to our pre-pandemic levels of touring, reach or earned income revenue over the coming year.

A solid organisational structure, strong governance, a leading team, and expertise at all levels will ensure risk is managed effectively. We have fully considered approaches to risk mitigation, monitoring, and management as part of our ongoing practice. A contingency programme plan and contingency budget scenarios have been prepared; awareness of risks and risk mitigation as part of our on-going practice is imbedded across all activities and a Risk Register for the year has been developed.

### **Equity, Diversity & Inclusion**

Equity, inclusion, access & opportunity for all sits at the core of everything we do. We strive for equality, equity and diversity in all areas of our creative programme, operations and reach. In pursuit of this we have implemented a time-bound delivery plan for the year to guide us through a process of implementation, change and improvement to support our development, imbed inclusive practices across the leadership of the organisation and play our part in contributing to a more equitable, diverse and inclusive arts sector with a board, workforce, audience and participants that are representative of the communities where we work.

### **Safeguarding**

1927 is committed to protecting the welfare of children and vulnerable adults. We believe that everyone has the right to live and work free from abuse of any kind. We consider it our responsibility to keep children and vulnerable adults safe and we are committed to protecting children and vulnerable adults in all of our activities and providing a safe and supportive place to work. Our Safeguarding Policy has been developed in accordance with this commitment and the requirements and principles of statutory legislation.

### **Future Plans**

Over the coming year 1927 will continue to pursue Vision and carries out its Mission, through delivery of its 4 interlinked Artistic programme strands - Live Performance Creative Learning; Talent Development & Animated Worlds (digital) activities – key plans include:

- Make and premiere new theatre production of *Please Right Back*.
- Premiere a new production of *The Magic Flute* in North America with Opera de Montreal.
- Explore new collaboration with Streetwise Opera
- Develop partnerships and activities exploring social justice for those impacted by a family member being in or having been in prison, to orbit around the creation and presentation of *Please Right Back* from 2023.
- Deliver 1927 Young Animation Leaders programme with Thanet Primary Schools.
- Co-lead a mentoring and skills development programme for groups of young people in Kent as part of Reconnect Presents.
- Share digital creative learning tools through online platforms to support learning and insight.
- Provide Bursaries and Open House Artists Advisory Sessions for Kent based Creatives.
- Create, distribute and share digital creative content, including live to digital captures, audio content and short films working to extend routes for audiences to engage with our work.



**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF 1927 PRODUCTIONS**

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I report on the accounts for the trustees on my examination of the accounts of 1927 Productions for the year ended 31 March 2022 as set out on pages 8 to 15.

**Responsibilities and basis of report**

- As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
  - The accounts did not accord with the accounting records; or
- The accounts did 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 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.

Nunn Hayward LLP  
Chartered Accountants and Statutory Auditors

Dated:

2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

**1927 PRODUCTIONS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £
<b>INCOME AND ENDOWMENTS</b>					
Artistic Programme Income	3	402,350	47,907	450,257	328,788
<b>TOTAL INCOME</b>		<u>402,350</u>	<u>47,907</u>	<u>450,257</u>	<u>328,788</u>
<b>EXPENDITURE</b>					
Costs of Artistic Programme: Charitable activities	4	431,530	12,831	444,361	326,656
<b>TOTAL EXPENDITURE</b>		<u>431,530</u>	<u>12,831</u>	<u>444,361</u>	<u>326,656</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR/NET MOVEMENT IN FUNDS</b>		(29,180)	35,076	5,896	2,132
<b>Fund balances brought forward</b>	12,13	110,529	-	110,529	108,397
<b>Fund balances carried forward</b>	12,13	<u>81,349</u>	<u>35,076</u>	<u>116,425</u>	<u>110,529</u>

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

The notes on pages 10 - 15 form part of these financial statements.

**1927 PRODUCTIONS LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	7		53,942		20,063
<b>CURRENT ASSETS</b>					
Debtors due within one year	8	5,673		9,895	
Cash at bank and in hand	9	<u>236,324</u>		<u>237,457</u>	
		241,997		247,352	
<b>CREDITORS - Amounts falling due within one year</b>					
Creditors and accruals	10	<u>179,514</u>		<u>156,886</u>	
<b>NET CURRENT ASSETS</b>			62,483		90,466
<b>NET ASSETS</b>	13		<u>116,425</u>		<u>110,529</u>
Restricted funds	12		35,076		-
Unrestricted funds	12		81,349		110,529
<b>TOTAL CHARITY FUNDS</b>	12		<u>116,425</u>		<u>110,529</u>

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 March 2022.

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of trustees on 20 December 2022 and signed on its behalf by:

**Judith Dimant**  
Trustee

Registered charity number: 1194657

The notes on pages 10 - 15 form part of these financial statements.

**1 STATUTORY INFORMATION**

The 1927 Productions Limited is a registered charity (number 1194657) constituted under deed of trust, domiciled in the UK and is a public benefit entity. The principal office is 72 Northdown Road, Margate, CT9 2RL.

The accounts are presented in £ Sterling and rounded to the nearest £1.

**2 STATEMENT OF ACCOUNTING POLICIES**

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**2.1 Basis of preparation**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), Charities Act 2011 and United Kingdom Generally Accepted Practice as it applies from 1 January 2019.

1927 Productions 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 note(s).

These financial statements are prepared in accordance with applicable charity law.

**2.2 Going Concern**

At the time of approving the financial statements, the charity has reasonable expectation that it has adequate resource to continue in operational existence for the foreseeable future. Thus, continue to adopt the going concern basis of accounts in preparing the financial statements.

**2.3 Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resource will be received and the monetary value can be measured with sufficient reliability.

Donations in kind of listed shares are valued using the market value on the date of receipt.

**2.4 Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Charitable activities are grants made to third parties in the furtherance of the charitable objectives of the trust.

Governance costs comprises expenditure incurred for constitutional and statutory requirements and are included within expenditure on charitable activities.

**2.5 Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a reducing balance basis over the expected useful lives of the assets as follows starting once the asset is brought into use:

Plant and machinery	- 15% reducing balance basis
Fixtures & fittings	- 15% reducing balance basis

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

(continued)

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**2.6 Funds**

Unrestricted funds (general funds and designated funds) are those funds expendable at the discretion of the trustees in accordance with the charitable objects.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

**2.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into Pound Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

**2.8 Taxation**

The company is a registered charity and, therefore, is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities if applied for charitable purposes.

**2.9 Financial instruments**

The charity only has financial assets and liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised costs using the effective interest method. Financial assets held at amortised comprise cash at bank and other debtors. Financial liabilities held at amortised cost comprise other creditors.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

**2.10 Grants receivable**

Grants are recognised when there is reasonable assurance that the grant conditions will be met and that the grants will be received.

**2.11 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, current and deposit accounts held at the bank.

**2.12 Judgements and estimation**

Preparation of the financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are as follows:

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**(continued)**

<b>3</b>	<b>INCOME</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	<b>Artistic Programme Income</b>		
	Grant income - ACENP	220,993	220,993
	DCMS	106,562	-
	Lottery capital	47,907	-
	Donations	1,089	437
	Local Authority Grants	2,500	7,900
	Production fees,comm&BX (INTL)	-	31,581
	Production fees,comm&BX (UK)	30,062	-
	Royalties	8,077	54,242
	Creative learning	1,250	950
	Digital Commissions & Streaming (UK)	-	7,999
	Digital Commissions & Streaming (International)	4,000	1,833
	Grant income - Trusts and Foundations	-	2,500
	Other income	27,817	353
		<u>450,257</u>	<u>328,788</u>
<b>4</b>	<b>CHARITABLE ACTIVITIES</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	Costs of artistic programme		
	Production, Touring, Creative Learning & Talent Development (including Artists fees)	372,105	263,396
		<u>372,105</u>	<u>263,396</u>
	Overheads/Administrative costs	72,256	63,260
	Total charitable activities	<u>444,361</u>	<u>326,656</u>
All of the above are institutional grants given in furtherance of the charity's objects.			
<b>5</b>	<b>OVERHEADS/ADMINISTRATIVE COSTS</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	Rent	9,168	3,433
	Storage costs	3,542	3,095
	Insurance	4,346	5,736
	Wages	13,553	19,193
	Pension	1,096	388
	Staff training and welfare	888	845
	Telephone	8	110
	Post and stationery	1,832	1,096
	Travel and subsistence	2,403	1,631
	Accommodation	521	2,041
	Computer & IT Costs	4,296	3,961
	DBS Charge	223	40
	Membership and Subscription	1,395	1,299
	Training costs	140	339
	Sundry expenses	1,918	283
	Governance costs	248	407
	Accountancy	7,200	8,555
	Marketing cost	479	479
	Depreciation	17,980	6,688
	Advertising and PR	975	3,585
	Bank charges	45	56
		<u>72,256</u>	<u>63,260</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**(continued)**

<b>6</b>	<b>ANALYSIS OF TOTAL STAFFING COSTS</b>	<b>2022 £</b>	<b>2021 £</b>
	Staff costs:		
	Wages and salaries	13,415	19,193
	Social security costs	138	-
	Pensions	1,096	388
		<u>14,649</u>	<u>19,581</u>

The average number of employees was:

<b>2022 £</b>	<b>2021 £</b>
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Direct charitable activities	1	1
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No remuneration or expenses were paid to or provided for in respect of the trustees for the year ended 31 March 2022 nor for the year ended 31 March 2021.

<b>7</b>	<b>FIXED ASSETS</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
	As at 1 April 2021	25,557	25,144	50,701
	Additions at cost	51,859	-	51,859
	As at 31 March 2022	<u>77,416</u>	<u>25,144</u>	<u>102,560</u>
	<b>Depreciation</b>			
	As at 1 April 2021	8,048	22,590	30,638
	Charge for year	17,342	638	17,980
	As at 31 March 2022	<u>25,390</u>	<u>23,228</u>	<u>48,618</u>
	<b>As at 31 March 2022</b>	<u>52,026</u>	<u>1,916</u>	<u>53,942</u>
	<b>As at 31 March 2021</b>	<u>17,509</u>	<u>2,554</u>	<u>20,063</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
**(continued)**

<b>8</b>	<b>DEBTORS</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	Trade debtors	-	1,500
	Other debtors	481	4,579
	VAT	-	8
	Prepayments and accrued income	5,192	3,808
		<u>5,673</u>	<u>9,895</u>
<b>9</b>	<b>CASH AT BANK AND IN HAND</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	Cash at bank and in hand	236,324	237,457
	<b>Cash at bank and in hand</b>	<u>236,324</u>	<u>237,457</u>
<b>10</b>	<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
	Trade creditors	125,794	105,977
	Social security and other taxes	-	208
	Pension payable	-	76
	VAT	345	-
	Other creditors	19,900	19,900
	Accruals and deferred income	33,475	30,725
		<u>179,514</u>	<u>156,886</u>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
(continued)

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total funds	Unrestricted funds 2021
	£	£	£	£
Fund balances as at 31 March 2022 are represented by:				
Tangible assets	-	35,076	35,076	-
Net current assets/liabilities	81,349	-	81,349	110,529
<b>As at 31 March 2022</b>	<b>81,349</b>	<b>35,076</b>	<b>116,425</b>	<b>110,529</b>

The restricted funds are to support capital purchases only.

**13 ACCUMULATED FUNDS CONSISTS OF:**

	Total funds 2022 £	Total funds 2021 £
Fixed assets	53,942	20,063
Debtors	5,673	9,895
Cash and bank	236,324	237,457
Creditors and accruals	(179,514)	(156,886)
	<b>116,425</b>	<b>110,529</b>

**14 EVENTS AFTER THE REPORTING DATE**

There have been no significant events since the balance sheet date.

**15 RELATED PARTY TRANSACTIONS**

There were no disclosable related party transactions during the year (2021 - none)

**16 FUNDS**

A minimum of £110,529 is allocated to a designated "reserves" fund. All other funds are designated to spend across the artistic programme.