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**ARTS TRUST PRODUCTIONS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## ARTS TRUST PRODUCTIONS

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## **ARTS TRUST PRODUCTIONS**

### **Charity Reference and Administration Details** **Year Ended 31 March 2024**

**Charity Registration Number**  
1203920

#### **Trustees**

Professor Angela Pickard PhD - Chair (Appointed 10th July 2023)  
Hambel Wallace (Appointed 10th July 2023)  
Harry MacAuslan (Appointed 28 October 2024)  
Martin Collins (Appointed 10th July 2023)

#### **Registered Office**

108 Dumont Avenue  
St Osyth  
Essex  
CO16 8JS

#### **Service Office**

20 McLeod Road  
London  
SE2 0BP

#### **Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

#### **Bankers**

Lloyds Bank  
120 Lewisham High St,  
London  
SE13 6JG

## **TRUSTEES' ANNUAL REPORT**

### **Year Ended 31 March 2024**

The Trustees present their Annual Report together with the financial statements of Arts Trust Productions (the "Charity") for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **VISION AND MISSION**

Arts Trust Productions is dedicated to creating inclusive, community-led cultural experiences that empower marginalised voices and address systemic barriers to cultural engagement. By focusing on communities in South East London, Camden, and the Tendring District of Essex - areas often grappling with socio-economic challenges such as economic deprivation, social isolation, and limited cultural opportunities - our work prioritises individuals from low-income and marginalised backgrounds. Through shared decision-making, collaboration, and equitable access, we strive to transform the cultural sector into a responsive and representative space deeply rooted in the needs and lived experiences of the communities we serve.

In the wake of the COVID-19 pandemic, heightened levels of loneliness and poor mental health have disproportionately impacted deprived communities. Our programmes are designed to address these challenges by fostering connection, resilience, and well-being through accessible cultural experiences. By co-designing events with local communities and offering free, inclusive programming, we create spaces that facilitate civic dialogue, build social capital, and promote collective action, underscoring the transformative power of place-based arts initiatives in addressing social inequities.

### **OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT**

The Trustees confirm that, in setting and reviewing the objectives and activities of the Company, they have paid due regard to the Charity Commission's guidance on public benefit.

Originally established in 2012 and converted to a charity in 2023, Arts Trust Productions is committed to promoting culture and arts in the public realm through co-designed partnerships with local communities and businesses. In the context of Arts Trust Productions, the term 'public realm' encompasses a broad range of spaces where culture and arts can be experienced by the community. This includes not only traditional public areas like parks and open spaces but also extends to privately owned land that is accessible to the public, digital platforms that reach online audiences, and indoor venues where events are held. By using 'public realm,' we highlight our commitment to making arts and culture accessible in diverse and inclusive settings, both physical and virtual, ensuring that our work reaches as many people as possible. Our primary focus is on engaging low socio-economic and marginalised communities, working towards four key theories of change:

**1. Reducing Loneliness and Isolation:**

Through our flagship initiatives like *Summer in the Park* and *King's Cross Summer Sounds*, we create vibrant, inclusive spaces where people can gather, connect, and participate in cultural activities. In 2023, each year our events engaged over 25,000 audience members across 25 events, with significant participation from local residents and community groups. We strategically focus on areas where social isolation is prevalent, such as rural communities in Tendring, and tailor our events to promote social interaction and foster friendships.

**2. Increasing Communities' Sense of Belonging and Place-Making:**

Our approach to programming is deeply community-centric. We collaborate with local residents' associations and community panels, such as the *West Thamesmead Residents Association* and *Friends of Maryon Park*, to co-design events that reflect the specific needs and aspirations of the local population. In 2023, *Summer in the Park* Included 24 community-led performances and 29 participatory workshops, directly involving 136 local community members. Feedback from participants highlighted the pride and ownership they felt, with one attendee stating, "It's just what we needed in this area, somewhere the kids can come and have fun. Fun for all the family and dog."

**3. Increasing Health and Emotional Wellbeing:**

The arts have a profound impact on mental health and wellbeing, and our programmes are designed to promote both physical and emotional health. Events like the *Fire Songs* performance for audiences with Profound and Multiple Learning Disabilities (PMLD) offered immersive, sensory experiences that enhanced emotional wellbeing for participants. By collaborating with organisations such as *Frozen Light*, we ensure that our programming is accessible to those with special needs, which in turn supports a broader spectrum of health outcomes. One participant from *Fire Songs* remarked, "***We won't ever forget today's show—it was one of the most moving, magical & uplifting experiences we've had since my daughter was born.***"

**4. Supporting Individuals' Careers Through Opportunities and Skill Development:**

Our commitment to supporting creative careers is evident in the employment opportunities we provide and the skills development fostered through our events. In 2023, we employed 224 individuals, 62% of whom came from BAME backgrounds, reflecting our dedication to diversity and inclusion in the creative industries. Additionally, we work closely with emerging artists and young people, offering them performance platforms at events such as *King's Cross Summer Sounds*. Our *King's Cross Community Choir*, for example, brought together 40 local residents for regular rehearsals and performances, helping participants develop confidence and vocal skills while fostering community spirit.

Through these initiatives, Arts Trust Productions continues to fulfil its charitable mission by promoting public benefit and ensuring equal access to cultural experiences. Our programmes

## ACHIEVEMENTS AND PERFORMANCES FESTIVAL PROGRAMMES

### 1) King's Cross Summer Sounds



*King's Cross Summer Sounds - Photo © Jon Sturrock*

King's Cross Summer Sounds (KCSS), a partnership between Arts Trust Productions and King's Cross, is dedicated to presenting world-class music and art in the heart of Camden. The festival showcases renowned artists such as Soumik Datta, Joe Stilgoe, and Cigdem Aslan, while also offering a diverse array of interactive workshops and performance opportunities for young people and community groups. Highlights for 2023 included the National Youth Folk Ensemble, *Bellow Fellows*, and workshops like Folk Dance Remix and sessions led by Tim Casson.

KCSS is committed to engaging the entire Camden community, with a particular focus on supporting its marginalised groups. Each year, festival programming is shaped through discussions with local residents, ensuring that events are designed by, for, and with communities facing systemic inequalities. In 2023, the festival emphasised supporting individuals experiencing loneliness and isolation, specifically focusing on the LGBTQ+ community and those with Profound Multiple Learning Disabilities (PMLD). By providing inclusive, accessible, and meaningful artistic experiences, KCSS fosters a sense of belonging and connection among Camden's underserved residents, enriching the cultural landscape of the borough.



*King's Cross Summer Sounds - Photo © Jon Sturrock*

This year, the festival reached an estimated audience of 21,287 people across performances, including *Black Voices*, *Brass Rascals*, *Folk Family Sunday*, and *English National Opera*. Audience development and future retention was strong, with 28% of attendees visiting Coal Drops Yard and the festival for the first time, and 100% of those expressing their intention to return. The festival also created significant employment opportunities, engaging 113 freelancers, with 68% coming from a global majority background, reflecting our commitment to diversity both on stage and behind the scenes.

Community engagement was central to the festival, with 310 local residents involved in choirs and performances, and 550 people participating in workshops, including the ever-popular Folk Maypole and Ceilidh Jam. These events offered meaningful opportunities for participation, not just as spectators but as active contributors to the festival's artistic output.

Audience feedback was overwhelmingly positive, with 99.9% rating the event as "Excellent" or "Good." Many attendees expressed gratitude for an accessible and free event that brought together people of all backgrounds to experience a wide range of music and performances. Comments such as "**Amazing the best ever community event I have been to**" and "**A beautiful event that is bringing people outside and into a social environment. Serotonin and dopamine is oozing.**" reflected the impact of KCSS in creating an inclusive, joyful atmosphere. Furthermore, approximately 6% of the audience identified as D/deaf, with certain performances attracting as much as 10% of D/deaf attendees, demonstrating our ongoing commitment to accessibility.

***“Absolutely brilliant. Really well set up, the performances are all brilliant (been 3x so far), and as a result the atmosphere has been wonderful. A really uplifting community enhancing experience, I have been singing and dancing alongside strangers, all having the best time. Just as good as any music festival and above all, free! What a gift!” Audience Member 2023***

For the first time, KCSS also extended its programming beyond King’s Cross and into one of our partner venues Kings Place with the *Fire Songs* performance, engaging the PMLD community. The impact of this initiative was profound, with one participant describing it as ***“one of the most moving, magical & uplifting experiences”*** they had experienced since their child was born. Feedback from partners such as Kings Place and the ENO affirmed the value of working with inclusive performance companies like Frozen Light, which made a deep impression on both performers and audiences alike; please see our EDI section for more details.



*Fire Songs - Photo © Frozen Light*

KCSS remains a vital platform for celebrating diversity, encouraging creative expression, and building stronger, more inclusive communities in Camden. By continuing to focus on underrepresented groups, such as the LGBTQ+ community and individuals with PMLD, we aim to enhance access to the arts for all, fostering a sense of community and belonging through music and creativity.

## 2) Summer in The Park



*Summer in the Park - Photo © Roswitha Chesher*

Summer in the Park (SITP), originally a partnership between Arts Trust Productions and Greenwich Dance, became fully owned and managed by Arts Trust in 2024 after Greenwich Dance closed at the end of 2023. This flagship initiative brought together ten vibrant music and dance festivals across the Royal Borough of Greenwich, designed to foster community engagement and address pressing social issues such as loneliness and isolation. SITP created inclusive spaces for people to connect, form new friendships, and experience the transformative power of the arts in a safe and welcoming environment.

Across these ten events, SITP employed 113 individuals and worked closely with 56 community partners, including Utopia Cheer, School of SOS, Baaj Institute for Music and Fine Arts, and the UK Latin Community. Local residents' associations and community panels, such as the West Thamesmead Residents Association and Friends of Maryon Park, co-designed the festival programme, ensuring they reflected the unique needs of the communities. In total, SITP featured 18 professional shows, 24 community-led performances, and 29 participatory workshops, with 136 community members actively taking part on stage. These events welcomed 3,153 audience members across the festivals.

Key partners included The National Lottery Community Fund, our principal funder, along with support from The Royal Borough of Greenwich and Peabody (this funding was managed by Greenwich Dance until the end of 2023). This collaborative effort helped to enhance economic

resilience by supporting local businesses and engaging communities who had previously been disconnected from cultural activities.



Summer in the Park - Photo © Roswitha Chesher

The feedback from participants reflects the positive social impact SITP had across London neighbourhoods. Residents expressed their joy at seeing their local parks transformed into lively cultural hubs. One attendee noted, ***"It was absolutely wonderful. We were so impressed by the National Youth Folk Orchestra. They were amazing and my daughter was transfixed."*** Another commented on the sense of pride and inclusivity: ***"It's a fantastic experience every summer. We live locally and we are very thankful for it. We take the opportunity to visit the shops and bars in the area and it's nice to see so many young families coming to enjoy the festival."*** Feedback like this underscores the festival's success in addressing local needs and creating a sense of belonging.

In addition to fostering social cohesion, SITP's bespoke marketing approach was designed to create a sense of place. Each park was artistically drawn and featured on flyers and posters, which helped residents connect with the festival and encouraged attendance. This strategy enhanced the community's sense of ownership and pride, reinforcing the idea that these parks were not just spaces for recreation but vibrant cultural venues.

The festivals also played a vital role in tackling social issues such as loneliness and isolation. By creating safe, vibrant spaces for people to gather, SITP helped reduce isolation and fostered a sense of security in areas previously impacted by crime. These events not only encouraged

community members to come together but also built lasting friendships and strengthened the social fabric of the local areas.

## **EQUALITY, DIVERSITY AND INCLUSION PROGRAMME**



*Vortex for the BBC - Photo © Roswitha Chesher*

### **3) Fire Songs – Profound and Multiple Learning Disabilities (PMLD)**

This year, we launched a transformative partnership with Frozen Light, embarking on a three-year collaboration to deliver the immersive sensory sound experience, Fire Songs, at the King's Cross Summer Sounds Festival. Hosted at our partner venue, Kings Place, Fire Songs is specifically crafted for audiences with profound and multiple learning disabilities. Led by Frozen Light and the King's Cross Community Choir, this production invites audiences on a joyful sensory journey, blending choral harmonies and celestial music into an hour of original compositions by Thomas Johnson. Premiering at the Norfolk and Norwich Festival in May 2022, Fire Songs is designed to tour arts festivals, engaging local community choirs at each location, and enriching the sensory experiences for all.

### **4) Dance Mama Live, 2023**

In 2023, we continued our commitment to supporting creative communities by partnering with Dance Mama™. Together, we edited their latest series of broadcast shows, which advocate for professional dancers who are also parents, 'Dancing Parents'. Dance Mama™, founded by TEDx Speaker Lucy McCrudden, is dedicated to addressing the unique challenges faced by dancing parents. Through resources such as podcasts, a mentoring programme, and Dance

Mama Live!, they provide inspiration, information, and support. Our collaboration, backed by Arts Council England and partners like Sadler's Wells and One Dance UK, aims to empower parents to pursue their passion for dance while balancing their caring responsibilities, shining a light on their resilience and creativity.

#### **5) Filming of Vortex for BBC**

This year, we proudly partnered with the Russell Maliphant Dance Company to film their critically acclaimed production, *Vortex*, live at Sadler's Wells Theatre, commissioned by BBC Arts. Our commitment to ensuring equal access to the arts drives our decision to broadcast this production, breaking down barriers for those unable to attend in person. By filming and airing *Vortex*, we not only extend the life of the production but significantly increase its reach, bringing it to a wider and more diverse audience. The broadcast, now available on BBC iPlayer for the next three years, reached 250,000 viewers during its first transmission alone. This initiative demonstrates our dedication to inclusivity, ensuring that everyone—regardless of geographical, physical, or financial constraints—can experience the transformative power of live performance. *Vortex*, inspired by Abstract Expressionism and Jackson Pollock's work, is a visually captivating piece, combining movement, music, light, and shadow to create an unforgettable experience. Featuring lighting design by Ryan Stafford, music by Katja Richardson, costumes by Stevie Stewart, and performances by the RMDC dancers, the broadcast exemplifies how technology and the arts can work together to increase accessibility and cultural engagement.

#### **6) King's Cross Community Choir**

As part of our broader community engagement efforts, Arts Trust Productions established the King's Cross Community Choir, bringing together 40 local residents for an inclusive musical experience. Over a period of eight weeks, the choir participated in regular rehearsals and social sessions, fostering a strong sense of community and connection. Their efforts culminated in four performances as part of *Fire Songs*, a special event for the PMLD community at Kings Cross Summer Sounds, held at Kings Place. Choir members spoke highly of the experience, with one participant saying, "It's been such a joy to sing with my neighbours and feel a real sense of belonging." Another added, "Performing at Kings Place was an incredible opportunity—seeing the smiles on the audience's faces made all the rehearsals worth it." The choir's success in uniting the community through music was echoed in the positive feedback from both participants and the wider public.

## 7) Fractured: A Multisensory Musical Experience Bridging Communities



Fractured Cast Images

This year, we proudly commissioned **Fractured**, an innovative new production by renowned composer Jill Jarman. Featuring extraordinary performers Dame Evelyn Glennie, Catrin Finch, and Hugo Ticciati with O/Modernt, \*Fractured\* is a powerful exploration of the fractures between people, communities, and the environment, using music as a medium for healing and unity. At its core, the production seeks to bridge the gap between the hearing, hard of hearing, and D/deaf/F communities, echoing Evelyn Glennie's mission to 'teach the world to listen.'

Inspired by Jarman's research work 'resonance' with Laura Ritchie for solo cello, **Fractured** evolves into a bold exploration of multisensory music experiences, blending the science of Cymatics with stunning performances. This project is part of Jarman's **Across the Divide** series, which aims to challenge inequalities in the music industry by featuring diverse and often underrepresented artists.

Currently in its research stage, **Fractured** is embarking on a groundbreaking collaboration with Sean Chandler to develop a new syntax for the BSL community. This effort aims to deepen the connection with D/deaf/F audiences, creating a more immersive and engaging experience. Over the next year, this new BSL syntax will be carefully developed and integrated into the production, ensuring that \*Fractured\* not only unites audiences through its music but also through innovative communication that resonates across all communities.

Scheduled to tour in 2025, **Fractured** will continue to challenge conventional boundaries in music and accessibility, making it a transformative experience for audiences everywhere. We look forward to seeing how this ambitious project will inspire and connect people from diverse

backgrounds, fostering greater understanding and inclusion through the universal language of music.

### **Environmental and Sustainability Commitment**

Arts Trust Productions is deeply committed to minimising the environmental impact of our events while fostering a sense of community and inclusion. At the heart of our sustainability strategy is the use of renewable energy and efficient waste management practices. We are proud to utilise solar-powered generators at our events, ensuring that our energy consumption is as green as possible. Where available, we also rely on energy-efficient on-site power sources. Additionally, all rubbish from our events is recycled, supporting our goal of reducing waste and promoting sustainability at every opportunity.

As part of our partnership with King's Cross, a leading example of sustainable development in the UK, we benefit from a neighbourhood that is carbon-neutral. This remarkable achievement is the result of using 100% renewable energy, energy-efficient building designs, and carbon offsetting. Powered entirely by green gas and electricity, King's Cross avoids 19,729 tonnes of CO2 emissions annually. Our festivals, hosted in this eco-conscious setting, reflect our shared commitment to creating a long-term future with a minimal environmental footprint.

In addition to energy efficiency, we actively encourage sustainable transport to our events. Audience members are encouraged to walk or use public transport to reach our festival locations, and we have implemented a car ride-sharing programme for artists, further reducing the carbon emissions associated with travel. This not only aligns with our sustainability goals but also enhances accessibility for attendees.

We also prioritise social sustainability through our partnership with Connection Crew, an organisation that employs people experiencing homelessness. This year alone, we generated 101 hours of work for individuals in need, while also offsetting 207 kilos of carbon. This partnership highlights our commitment to both environmental stewardship and social responsibility, ensuring that our events contribute positively to the community in multiple ways.

Looking ahead, we will continue to integrate sustainable practices into all aspects of our programming, from reducing waste to supporting green transport and energy-efficient solutions. Our goal is to continue fostering community engagement while minimising our environmental impact, ensuring a positive legacy for both people and the planet.

### **FINANCIAL REVIEW**

Our financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money. A working Cash Flow, and individual project budgets are produced at the start of each financial year. Throughout the year the working budget is revised on a regular basis by the Director, for Board of Trustee meeting, management process and funder requirements.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Director for final signing off and payment. Documentation is held electronically on Quickbook for all payments made.

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Principal Funding Sources and Reserves.**

Arts Trust is proud to be the recipient of long term funding from the National Lottery Community Fund of £141,501 for 2024/25 and 2025/26. This funding contributes towards the cost of Summer in the Park. Further support from major partners such as Kings Cross, Arts Council England and Peabody enable the organisation to deliver additional programmes such as King's Cross Summer Sounds and Fire Songs. The organisation also benefits from our commissions such as the filming and broadcast work, to extend reach and access to cultural activity and discourse.

As at 31 March 2024 total reserves were £210,271 (2023: £46,998), of which £177,758 (2023: £nil) are restricted to Equality Diversity and Inclusion activities as per note 14 of the financial statements.

Income for the period totalled £493,990 (2023: £221,477) and charitable expenditure was £330,717 (2023: 251,090). At the year end the charity held fixed assets of £31,725, cash of £296,390 and amounts included in creditors were £101,845.

Unrestricted funds total £32,513 (2023: £46,998) of which free reserves are £788 (2023: £4,646). The Board are aiming to continue building their reserves and have a target of £50,000, which is equivalent to around 2 months expenditure.

### **PLANS FOR THE FUTURE**

Looking ahead, Arts Trust Productions is committed to building on the success of Summer in the Park (SITP) by expanding the format and reach of our festivals and responding to external factors. For example, in response to the upcoming Olympic Games, we have adjusted the dates of King's Cross Summer Sounds to take advantage of the gap between the Olympics and Paralympics, creating an opportunity to extend our programming and introduce a special Bank Holiday event.

A key part of our strategy is to ensure that our festivals continue to respond to the needs of the communities we serve, making them as relevant and inclusive as possible. For example, we are transforming the popular Skate Jam into a Silent Disco Skate Jam, offering free skates and safety equipment to remove barriers to participation and create a safe, welcoming environment

for all. We are also working closely with CC Events to introduce a world-class farmers market at our festivals, strengthening community connections and providing a valuable platform for local vendors. These initiatives are designed to enhance accessibility, encourage broader community engagement, and ensure our events remain vibrant, inclusive spaces that reflect and celebrate local culture.

Deepening our connection with the Tendring area is a core focus of our future plans. We are particularly excited about our new partnership with St Osyth Priory, which marks the first time SITP will be brought to Tendring. This collaboration represents a long-term commitment to strengthening our presence in the region. By creating tailored cultural initiatives and engaging with local stakeholders, we aim to build meaningful relationships, ensuring our events resonate deeply with the Tendring community. This approach will allow us to better understand and meet local needs, paving the way for future festivals and collaborative projects across the area.

To ensure long-term financial sustainability, we are diversifying our revenue streams through partnerships that focus on youth and sports engagement and by implementing a donation system via TicketSource to capture Gift Aid, creating a steady funding source. In 2024, we will also be investing in a development specialist to build organisational skills and capacity, enabling us to strengthen our funding base and expand our cultural offerings. By extending Summer in the Park (SITP) into new areas and deepening our existing connections, we aim to reach more people, promote social cohesion, and enhance cultural engagement across a wider region, increasing the overall impact of our programming.

## **PRINCIPAL RISKS AND UNCERTAINTIES**

Arts Trust Productions operates in a dynamic and evolving cultural landscape, which presents both opportunities and challenges. As we continue to expand our programming and extend our reach, particularly through initiatives like *Summer in the Park* and *King's Cross Summer Sounds*, the following risks and uncertainties are critical to our strategic planning:

### **1. Funding Stability**

Although we have secured funding for the *Summer in the Park* programme for the 2024/2025 period, maintaining financial sustainability remains a key risk. As we plan to expand into new areas such as St Osyth and increase our programming in Greenwich, securing ongoing funding will be essential. Our current plans, including the addition of new programming on Bank Holidays, come with increased operational costs without guaranteed additional funding. A failure to secure further grants or alternative income streams could impact the scale and scope of our activities. Diversifying our funding base, including increasing engagement with private donors and corporate sponsors, is a priority to mitigate this risk. We have already started conversation with the Royal Borough of Greenwich about our programmes and raising our public profile with a detailed PR campaign in 2024,

### **2. Capacity and Resource Constraints**

As we grow, the demands on our team and resources increase. The planned

employment of a community producer for *Summer in the Park* is a step towards addressing capacity, but the scale of our operations, including managing multiple festivals across London and Tendring, may put pressure on our team. Ensuring that we have the necessary human and material resources to deliver high-quality programming and community engagement without overburdening staff is critical. This requires careful workforce planning, the management of freelance teams, and maintaining strong partnerships to share operational responsibilities.

**3. Economic Pressures and Cost of Living Crisis**

The current economic climate, including rising living costs, may impact both our audience numbers and the financial sustainability of the communities we serve. Many of our events are free to attend, and while this increases accessibility, it also places financial strain on the organisation. Additionally, the communities we engage with, especially in rural and socio-economically disadvantaged areas, are likely to face growing challenges, which could reduce participation or create new barriers to engagement. This context reinforces the importance of maintaining funding streams and exploring cost-effective delivery methods. We will also look to develop a festival that people pay for in 3-5 years time, as a way of diversifying our income.

**4. Community Engagement and Social Impact**

Ensuring that our events and initiatives continue to deliver meaningful social impact remains a core objective. However, expanding into new geographical areas, such as St Osyth Priory, and deepening our relationship with existing communities like those in Tendring, presents challenges around effectively engaging new audiences. Understanding and responding to the unique needs of these communities is critical. There is a risk that insufficient local knowledge or misalignment with community priorities could reduce the effectiveness of our social impact, particularly in addressing issues like loneliness and social isolation.

**5. Operational Disruption Due to External Factors**

The uncertainty of external factors, such as the 2024 Olympic and Paralympic Games, creates potential risks for operational planning. Shifting the dates for the *King's Cross Summer Sounds* festival to avoid a clash with the Olympics is a necessary adjustment, but the additional programming required for the extended festival could strain resources. Similarly, unforeseen disruptions, such as extreme weather or public health concerns, could affect outdoor events like *Summer in the Park*. Mitigating these risks will require robust contingency planning and flexibility in programming.

**6. Partnership Dependencies**

Many of our initiatives, such as *Summer in the Park* and *King's Cross Summer Sounds*, rely heavily on collaborations with local partners, including community groups, councils, and corporate sponsors. While these partnerships have been instrumental to our success, they also present a risk if relationships break down or if partners experience financial or operational challenges. Maintaining strong, transparent relationships and

ensuring clear communication with partners will be essential to sustaining our collaborative efforts.

Despite these risks, Arts Trust Productions remains resilient and adaptive. Our commitment to inclusivity, community engagement, and the transformative power of the arts will guide our efforts to navigate these uncertainties. We are confident that with careful planning and continued community collaboration, we can mitigate these risks and continue to deliver impactful cultural programmes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

Arts Trust Productions is registered as a Charitable Incorporated Organisation (CIO), on the 10th July 2023, operating under the foundation model, where the only voting members are the charity trustees. This governance structure ensures that decision-making remains within the board of trustees, who are responsible for overseeing the strategic direction, operations, and financial management of the organisation. The CIO's principal office is located in England, and its objects are to promote the arts, with a particular focus on drama, music, opera, and dance.

Previously operating as Artstrust Productions (2012–2023) as a Community Interest Company (CIC), the organisation transitioned to a Charitable Incorporated Organisation (CIO) under the name Arts Trust Productions on 10 July 2023. While these are our first charitable accounts, the organisation has been active since 2012.

The charity trustees manage the day-to-day affairs of Arts Trust Productions and are required to act in the best interests of the organisation, ensuring that all activities further the charity's objects. Trustees are appointed based on their skills, knowledge, and experience, with a minimum of three trustees required to serve at any given time. In addition to attending regular meetings, trustees review operational and financial reports, ensuring compliance with the Charities Act 2011 and other legal obligations.

Additionally, Arts Trust Productions is committed to maintaining strong financial governance, with trustees responsible for overseeing the preparation of annual accounts, financial reporting, and compliance with statutory requirements. The board also maintains a clear delegation of authority, empowering staff to manage the charity's operations while retaining overall accountability.

The Trustees of the Company (the Members) are the members of the Board of Trustees who are the Directors for the purposes of Company Law. In the event of the company being wound up, the Members are required to contribute an amount not exceeding £1.

To support the continued growth and development of Arts Trust Productions, we are actively seeking to expand our board of trustees. As our organisation continues to grow, it is essential that our governance structure reflects this expansion. We aim to increase the number of

trustees proportionately to ensure we have the capacity, skills, and perspectives needed to guide our strategic direction effectively. Additionally, we are committed to reflecting the diverse communities we serve across the Royal Borough of Greenwich and Tending. We will prioritise the recruitment of trustees from various backgrounds, experiences, and skill sets to enhance our ability to address the needs of marginalised communities and ensure our programs remain inclusive, relevant, and impactful.

### **Recruitment and Appointment of the Board**

The eligibility criteria for becoming a trustee of Arts Trust Productions are outlined in the charity's constitution. Only natural persons who are over 18 years of age and not disqualified under sections 178–180 of the Charities Act 2011 are eligible to serve as trustees. Before taking up their role, trustees must formally acknowledge their acceptance of the position.

The selection process for new trustees is guided by the board's assessment of the skills, knowledge, and experience required for the effective governance of the charity. This ensures that new trustees complement the existing board and bring relevant expertise to support the charity's strategic objectives. Trustees are appointed through a resolution passed at a properly convened board meeting, with each trustee serving a standard term of four years. Prior to their appointment, new trustees receive key documents, including the charity's constitution, the latest Trustees' Annual Report, and the accounts, ensuring they are well-informed about the organisation's operations and governance framework.

Arts Trust Productions provides an onboarding process for new trustees, which includes training and access to important documents such as the constitution, strategic plans, and operational procedures. Ongoing training is also offered to ensure that trustees are kept informed of any changes in charity law, governance, or the charity's operating environment.

At the end of their term, trustees may be reappointed following approval by the board. Trustees also have the option to resign at any time by notifying the board in writing, provided that a sufficient number of trustees remain in office to maintain a quorum for board meetings.

### **Risk Management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed; this review is presented to the Board. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks.

### **Organisational Structure**

The Board meets at least four times per year and is responsible for the organisation's policies including the company's Equality, Diversity and Inclusion Action Plan. Board members have a high degree of relevant knowledge and experience across a wide range of areas of expertise.

The Board delegates responsibility for the implementation of its strategy and policy to the Executive Director. He is responsible for ensuring that the organisation delivers the programmes and activities agreed by the Board, and for ensuring that key performance indicators are met.

The Executive Director is supported by a small core freelance staff, supplemented by temporary staff where appropriate.

#### Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on 19 / 11 / 2024  
and signed on their behalf by:

Martin Collins

Martin Collins (Trustee)

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## ARTS TRUST PRODUCTIONS

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### Independent examiner's report to the Trustees of Arts Trust Productions ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

#### 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 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Charity'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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed:



Andrew Thomas

Dated: 25 November 2024

ACA

124 Finchley Road  
London  
NW3 5JS

## ARTS TRUST PRODUCTIONS

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	200,000	-	200,000	33,962
Charitable activities	4	-	292,475	292,475	187,428
Investments	5	-	1,515	1,515	87
<b>Total income</b>		<b>200,000</b>	<b>293,990</b>	<b>493,990</b>	<b>221,477</b>
<b>Expenditure on:</b>					
Raising funds		410	129	539	-
Charitable activities	6	21,832	308,346	330,178	251,090
<b>Total expenditure</b>		<b>22,242</b>	<b>308,475</b>	<b>330,717</b>	<b>251,090</b>
<b>Net income / (expenditure) for the year</b>		<b>177,758</b>	<b>(14,485)</b>	<b>163,273</b>	<b>(29,613)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	46,998	46,998	76,611
Net movement in funds		177,758	(14,485)	163,273	(29,613)
<b>Total funds carried forward</b>		<b>177,758</b>	<b>32,513</b>	<b>210,271</b>	<b>46,998</b>

The notes on pages 23 to 34 form part of these financial statements.

# ARTS TRUST PRODUCTIONS

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	31,725	42,352
		<u>31,725</u>	<u>42,352</u>
<b>Current assets</b>			
Debtors	11	2,004	892
Cash at bank and in hand		294,386	48,021
		<u>296,390</u>	<u>48,913</u>
Creditors: amounts falling due within one year	12	(101,845)	(20,268)
<b>Net current assets</b>		<u>194,545</u>	<u>28,645</u>
<b>Total assets less current liabilities</b>		<u>226,270</u>	<u>70,997</u>
Creditors: amounts falling due after more than one year	13	(15,999)	(23,999)
<b>Total net assets</b>		<u><u>210,271</u></u>	<u><u>46,998</u></u>
<b>Charity funds</b>			
Restricted funds	14	177,758	-
Unrestricted funds	14	32,513	46,998
<b>Total funds</b>		<u><u>210,271</u></u>	<u><u>46,998</u></u>

The financial statements were approved and authorised for issue by the Trustees on  
*19 November 2024* and signed on their behalf by:



**Professor Angela Pickard**  
Chair

The notes on pages 23 to 34 form part of these financial statements.

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. General information

Arts Trust Productions is a charitable organisation, limited by shares, incorporated in England & Wales. The registered office is 108 Dumont Avenue, St. Osyth, Clacton-On-Sea, Essex, CO16 8JS.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Arts Trust 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.

##### 2.2 Going concern

The Trustees have reviewed the circumstances of the company and consider that adequate resources continue to be available to fund the activities of the company for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

Grants are recognised in the Statement of financial activities in accordance with the grant agreement.

Donations are recognised on receipt.

Other income is recognised in the period in which it is receivable.

##### 2.4 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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## 2. Accounting policies (continued)

### 2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

### 2.6 Debtors

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

### 2.7 Cash at bank and in hand

Cash at bank and 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 deposit or similar account.

### 2.8 Liabilities and provisions

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

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

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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## 2. Accounting policies (continued)

### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Pensions

### 2.11 Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

### 2.12 Conversion to CIO

Arts Trust Productions was converted from a CIC (previous name Arts Trust Community Interest Company) to a CIO on 27 April 2023 using the existing legal entity.

## 3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Grants	200,000	-	200,000

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**ARTS TRUST PRODUCTIONS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**4. Income from charitable activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Production income	292,475	292,475	187,428
	<u>292,475</u>	<u>292,475</u>	
Total 2023	187,428	187,428	
	<u>187,428</u>	<u>187,428</u>	

**5. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	1,515	1,515	87
	<u>1,515</u>	<u>1,515</u>	
Total 2023	87	87	
	<u>87</u>	<u>87</u>	

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	209,319	120,859	330,178	251,090
	<u>209,319</u>	<u>120,859</u>	<u>330,178</u>	
Total 2023	152,133	98,957	251,090	
	<u>152,133</u>	<u>98,957</u>	<u>251,090</u>	

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 6. Analysis of expenditure by activities (continued)

##### Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Artistic fees	66,962	59,145
Filming costs	26,668	3,240
Technical costs	79,994	60,037
Touring costs	25,791	29,711
Event costs	9,904	-
	<u>209,319</u>	<u>152,133</u>

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**ARTS TRUST PRODUCTIONS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds 2024 £	Total funds 2023 £
Staff costs	72,805	58,535
Legal and Professional	1,480	75
Interest	776	947
Vehicle costs	3,277	2,282
Office and admin	7,759	3,754
Marketing and promotion	10,493	6,636
Accountancy	4,179	4,726
Bank charges	280	305
Depreciation	10,627	14,117
Insurance and telephone	6,339	5,567
Computer costs	2,844	2,013
	<u>120,859</u>	<u>98,957</u>

**7. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,250	-
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	<u>-</u>	<u>3,700</u>

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 8. Staff costs

	2024 £	2023 £
Wages and salaries	65,000	52,000
Social security costs	7,606	6,352
Contribution to defined contribution pension schemes	199	183
	<u>72,805</u>	<u>58,535</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Office and administration	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

Remuneration paid to key management personnel totalled £72,497 (2023: £58,352).

#### 9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The value of Trustees' remuneration and other benefits was as follows:

	2024 £	2023 £
Martin John Collins                      Remuneration	65,000	-

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**ARTS TRUST PRODUCTIONS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**10. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	62,287	217	8,582	71,086
At 31 March 2024	62,287	217	8,582	71,086
<b>Depreciation</b>				
At 1 April 2023	22,657	165	5,912	28,734
Charge for the year	9,907	52	668	10,627
At 31 March 2024	32,564	217	6,580	39,361
<b>Net book value</b>				
At 31 March 2024	29,723	-	2,002	31,725
At 31 March 2023	39,630	52	2,670	42,352

**11. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	2,004	-
Other debtors	-	892
	2,004	892

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ARTS TRUST PRODUCTIONS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bounce Back Loan	15,482	11,556
Other taxation and social security	2,782	3,561
Other creditors	4,549	651
Accruals and deferred income	79,032	4,500
	<u>101,845</u>	<u>20,268</u>

13. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bounce Back Loan	<u>15,999</u>	<u>23,999</u>

The bank loan is secured by the UK Government in accordance with the terms of the Coronavirus Bounce Back Loan Scheme. The loan is repayable by 60 monthly installments of £666.67 which began in April 2022. Interest is charged on a daily basis at 2.5% and is payable monthly.

Included within the above are amounts falling due as follows:

	2024 £	2023 £
<b>Between one and two years</b>		
Bounce Bank Loan	<u>15,999</u>	<u>8,000</u>
<b>Between two and five years</b>		
Bounce Back Loan	<u>-</u>	<u>15,999</u>

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ARTS TRUST PRODUCTIONS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General funds	46,998	293,990	(308,475)	32,513
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
EDI Restricted Funds	-	200,000	(22,242)	177,758
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	46,998	493,990	(330,717)	210,271
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The EDI fund relates to Equality, Diversity and Inclusion activities.

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**ARTS TRUST PRODUCTIONS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds	76,611	221,390	(251,003)	46,998

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	31,725	31,725
Current assets	177,758	118,632	296,390
Creditors due within one year	-	(101,845)	(101,845)
Creditors due in more than one year	-	(15,999)	(15,999)
<b>Total</b>	<b>177,758</b>	<b>32,513</b>	<b>210,271</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	42,352	42,352
Current assets	48,913	48,913
Creditors due within one year	(20,268)	(20,268)
Creditors due in more than one year	(23,999)	(23,999)
<b>Total</b>	<b>46,998</b>	<b>46,998</b>

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## ARTS TRUST PRODUCTIONS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### **16. Related party transactions**

During the year the charity received donations of £200,000 (2023: £Nil) from Russell Maliphant Dance Company (RMDC). One of the Trustees of Arts Trust Productions was also the Executive Director of RMDC during the period.