

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales · Charity number 228391

Details

Other names	BLACKFRIARS THEATRE LIMITED
Status	Registered
Legal form	Charitable company
Company number	00702834
Registered	1963-11-11
Register	View on the Charity Commission register

Contact

Address	Blackfriars Art Centre 10-11 Spain Lane Boston PE21 6HP
Phone	01205363108
Email	finance@blackfriarsartscentre.co.uk
Website	www.blackfriarsartscentre.co.uk

Activities

Objects: TO ACQUIRE PRESERVE AND MAINTAIN THE DOMINICAN FRIARY IN SPAIN LANE, BOSTON, LINCOLNSHIRE AS A CULTURAL CENTRE AND TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING, AND MUSIC, AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFORE PROVIDED THAT ALL OBJECTS OF THE ASSOCIATION SHALL BE OF A CHARITABLE NATURE.

Activities: Theatre accepting touring professional and local amateur companies, mounts visual arts and crafts exhibitions, holds workshops, provides rooms for hire,

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** BOSTON
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£719,778	£733,742	£577,122	12
2024-03-31	£624,986	£568,784	£554,451	9
2023-03-31	£548,091	£437,387	£498,249	3
2022-03-31	£378,196	£319,902	-	-
2021-03-31	£285,667	£188,948	-	-

Trustees

Name	Role	Appointed
ROBERT CHRISTOPHER BARCLAY	Chair	2013-09-19
Adrian Philip Reed		2020-09-23
Annette Jeanette Stewart		2020-09-23
DAVID GRANT		2013-09-19
Daniel Poulson		2024-09-25
Dr Stuart Bull		2024-09-25
Ellen Elizabeth Fenton		2025-09-24
JOHN MICHAEL JACKSON		2013-08-30
Jocelyn Lawman		2021-10-13
Kimberley Rose Johnson		2025-09-24
Rachel Rowett		2024-09-25

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales - Charity number 228391

Accounts

BLACKFRIARS ARTS CENTRE LIMITED

(Limited by Guarantee)

Company No 00702834

Charity No 228391

(England and Wales)

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Robert Barclay - Chairman
Charles Bull – Appointed 25/09/2024
Mrs Elizabeth Johnson – Resigned 25/09/2024
Paul Gibson
John Jackson
David Grant
Adrian Reed
Annette Stewart
Jocelyn Lawman
Daniel Poulson – Appointed 25/09/2024
Rachel Rowett – Appointed 25/09/2024

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The directors who are trustees present their report and accounts for the year ended 31 March 2025.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2025.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. It is estimated that the value of volunteer activity is 18,049 hours.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a loss of £93 was made by the Club meaning Gift Aid of £20,971 was paid to the Arts Centre, (2024 – £375 loss and Gift Aid of £10,059).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council. The interest free loan from members of the public raised revenue of £22,470 and is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as drama, ballet, musicals, opera and tribute acts. At Christmas each year there is a pantomime, which was well attended this year.

We have finished our third year as an Arts Council England National Portfolio Organisation. We've made good progress with this over the last year.

Future developments

The board of Blackfriars continues to press ahead with exciting changes and improvements for the future, embracing its role as a National Portfolio Organisation with Arts Council England. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre.

The new Executive and Creative Director has been tasked with delivering our NPO objectives as well as developing and improving revenue streams, policies and programming.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 CONT.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £22,671 (2024 - £56,202 profit). This profit increased the charity funds to £577,122.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 10th September 2025 and signed by their order.

Annette Stewart

Director



BLACKFRIARS ARTS CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2025 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 10th September 2025

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

Note		Restricted Funds £	Designated Capital Funds £	General 2025 £	Total 2025 £	Total 2024 £
	Incoming resources:					
	Incoming and endowments from:					
	<i>Voluntary income:</i>					
2	Donations and legacies	36,635	-	144,159	180,794	149,490
3	Charitable activities	-	-	459,452	459,452	390,082
4	Other trading activities	-	-	79,136	79,136	58,238
	Theatre Tax Relief	-	-	32,368	32,368	24,735
	Investment Income	-	-	4,663	4,663	2,441
	TOTAL INCOMING RESOURCES	36,635	-	719,778	756,413	624,986
	Expenditure on:					
5	Charitable activities	26,555	-	707,187	733,742	568,784
	TOTAL EXPENDITURE	26,555	-	707,187	733,742	568,784
	NET INCOME/EXPENDITURE FOR THE YEAR:					
		10,080	-	12,591	22,671	56,202
13	TRANSFERS BETWEEN FUNDS	(10,080)	-	10,080	-	-
	NET SURPLUS FOR THE YEAR AFTER TRANSFERS	-	-	22,671	22,671	56,202
	TOTAL FUNDS BROUGHT FORWARD	-	-	554,451	554,451	498,249
	TOTAL FUNDS CARRIED FORWARD	-	-	577,122	577,122	554,451

None of the charitable company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2024 or 2025 other than those included in the Statement of Financial Activities.

The notes on pages 11 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

Notes		2025 £	2024 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	142,456	148,015
	Cinema Equipment	5,401	7,110
	Equipment and Fixtures	224,750	257,516
		<u>372,607</u>	<u>412,641</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>372,707</u>	<u>412,741</u>
	Current Assets		
	Stock	1,775	762
10	Debtors	25,094	22,232
	Cash at Bank and in Hand	278,262	221,190
		<u>305,131</u>	<u>244,184</u>
11	Creditors: amounts falling due within one year	<u>(53,176)</u>	<u>(49,549)</u>
	Net Current Assets/(Liabilities)	<u>251,955</u>	<u>194,635</u>
	Net Current Assets	<u>624,662</u>	<u>607,376</u>
12	Creditors: amounts falling due after one year	<u>(47,540)</u>	<u>(52,925)</u>
	Net Assets	<u>577,122</u>	<u>554,451</u>
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	-
	Unrestricted Funds	577,122	554,451
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	<u>577,122</u>	<u>554,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

The directors 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10th September 2025 and were signed on its behalf by:

Annette Stewart
Director



Robert Barclay
Chairman



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

The notes on pages 11 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2025 £	2024 £
Profit before taxation	22,671	56,202
Depreciation charges	52,274	51,475
Interest received	(4,664)	(2,441)
Finance costs	826	961
	<u>71,107</u>	<u>106,197</u>
Increase in stocks	(1,014)	480
Increase in trade and other debtors	(2,862)	30,479
Increase/(decrease) in trade and other creditors	3,625	(31,196)
	<u>70,856</u>	<u>105,960</u>
Cash generated from operations	70,856	105,960

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2025

Cash and cash equivalents 278,262

Year ended 31 March 2024

Cash and cash equivalents 221,190

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Net Cash			
Cash at bank and in hand	221,190	57,072	278,262
Debts			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(52,925)	5,385	(47,540)
	<u>(57,925)</u>	<u>5,385</u>	<u>(52,540)</u>
Increase/(decrease) in trade and other creditors	(57,925)	5,385	(52,540)
Total	<u>163,265</u>	<u>62,457</u>	<u>225,722</u>

The notes on pages 11 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
2. DONATIONS AND LEGACIES - UNRESTRICTED		
Blackfriars		
Donations from Individuals	9,938	15,084
Membership Fees	857	898
Gift Aid	1,136	2,008
Arts Council funding – Blackfriars	130,000	130,000
Jakemans	1,500	1,500
LCVYS	728	-
	<u>144,159</u>	<u>149,490</u>
DONATIONS AND LEGACIES - RESTRICTED		
Grants received in the year		
Medlock Charity (Boiler)	4,000	-
GrantScape (Boiler)	22,555	-
Boston Borough Council (Flags)	10,080	-
	<u>36,635</u>	<u>-</u>
3. CHARITABLE ACTIVITIES - UNRESTRICTED		
Theatre and Revue Bar	361,323	301,741
Hire of Premises	98,129	88,341
	<u>459,452</u>	<u>390,082</u>
4. OTHER TRADING ACTIVITIES		
Shop Sales	49,412	37,848
Advertising	-	258
Paintings	-	-
Other Income	8,753	7,858
Blackfriars Club – Corporate Gift Aid	20,971	10,059
Refurbishment levy	-	2,215
	<u>79,136</u>	<u>58,238</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Theatre and Revue Bar	-	250,650	250,650	209,104
Shop Merchandise	-	24,354	24,354	20,475
Other Expenditure	-	10,164	10,164	6,860
Rates, Insurance and Licences	-	29,456	29,456	23,806
Light and Heat	-	25,957	25,957	28,174
Cleaning and Maintenance	26,555	43,914	70,469	17,589
Depreciation	-	52,274	52,274	51,475
Marketing	-	21,870	21,870	9,581
Subcontract Labour	-	5,088	5,088	19,481
Wages	-	209,181	209,181	145,263
Pension	-	4,089	4,089	2,822
Other Admin Costs	-	24,025	24,025	25,819
Accountancy	-	5,339	5,339	7,374
Loan interest	-	826	826	961
	<u>26,555</u>	<u>707,187</u>	<u>733,742</u>	<u>568,784</u>

6. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

Loss on Sale of Fixed Assets	-	-
Depreciation of Tangible Fixed Assets	<u>52,274</u>	<u>51,475</u>

7. STAFF COSTS

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	5,088	19,481
Wages	209,181	145,263
Pension	4,089	2,822
	<u>218,358</u>	<u>167,566</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	<u>12</u>	<u>9</u>

No employees received more than £60,000 in the year.

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures £	Total £
Cost				
At beginning of Year	181,964	17,090	428,620	627,674
Additions	-	-	12,237	12,237
Disposals	-	-	(2,432)	(2,432)
Reclassification	-	-	-	-
At end of Year	<u>181,964</u>	<u>17,090</u>	<u>438,425</u>	<u>637,479</u>
Depreciation				
At beginning of Year	33,949	9,980	171,104	215,033
Released	-	-	(2,432)	(2,432)
Reclassification	-	-	-	-
Charge for Year	5,559	1,709	45,003	52,271
	<u>39,508</u>	<u>11,689</u>	<u>213,675</u>	<u>264,872</u>
Net Book Value 2025	<u>142,456</u>	<u>5,401</u>	<u>224,750</u>	<u>372,607</u>
Net Book Value 2024	<u>148,015</u>	<u>7,110</u>	<u>257,516</u>	<u>412,641</u>

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2025 £	2024 £
At Cost		
Blackfriars Club Ltd		
100 Ordinary Shares at £1 each	<u>100</u>	<u>100</u>

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	39,772	28,293
Costs	<u>18,894</u>	<u>18,609</u>
Operating Profit	20,878	9,684
Gift Aid to Blackfriars Arts Centre Ltd	<u>20,971</u>	<u>10,059</u>
Profit/ (Loss) Absorbed	<u>(93)</u>	<u>(375)</u>
The shareholders' funds at the end of the year were	<u>407</u>	<u>500</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. DEBTORS: DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade Debtors	13,771	1,931
Other Debtors	5,562	11,719
Other Taxes	863	1,295
Prepayments	4,898	7,287
	<u>25,094</u>	<u>22,232</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	18,197	18,229
Accruals	12,870	7,961
Deferred Income	12,628	14,680
Social Security Costs and Other Taxes	4,481	3,679
Bounce Back Loan	5,000	5,000
	<u>53,176</u>	<u>49,549</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Bonds	22,470	22,470
Bounce Back Loan	25,070	30,455
	<u>47,540</u>	<u>52,925</u>

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
	<u>22,470</u>	<u>22,470</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. FUNDS OF THE CHARITY

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	Blackfriars Restricted	Unrestricted	Total
	£	£	£
Tangible Assets	-	372,607	372,607
Unquoted Investments	-	100	100
Stock	-	1,775	1,775
Debtors	-	25,094	25,094
Cash at Bank and in Hand	-	278,262	278,262
Creditors (within 1 year)	-	(53,176)	(53,176)
Creditors (after 1 year)	-	(47,540)	(47,540)
	-	577,122	577,122

(c) Movement in Funds

	At 1.4.24	Net movement in funds	Transfer between funds	At 31.3.25
	£	£	£	£
Restricted				
Blackfriars	-	10,080	(10,080)	-
Total Restricted	-	10,080	(10,080)	-
Unrestricted				
Blackfriars	554,451	12,591	10,080	577,122
Total Unrestricted	554,451	12,591	10,080	577,122

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £20,971 (2024 - £10,059) from Blackfriars Club Limited.

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales - Charity number 228391

Accounts

BLACKFRIARS ARTS CENTRE LIMITED
(Limited by Guarantee)
Company No 00702834
Charity No 228391
(England and Wales)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Robert Barclay - Chairman
Charles Bull – Resigned 27/09/2023
Mrs Elizabeth Johnson
Paul Gibson
John Jackson
David Grant
Adrian Reed
Annette Stewart
Jocelyn Lawman

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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Balance Sheet	9
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BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The directors who are trustees present their report and accounts for the year ended 31 March 2024.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2025.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. The value of volunteer activity is 13,900 hours.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a loss of £375 was made by the Club meaning Gift Aid of £10,059 was paid to the Arts Centre, (2023 – £775 profit and Gift Aid of £9,365).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council. The interest free loan from members of the public raised revenue of £22,470 and is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as drama, ballet, musicals, opera and tribute acts. At Christmas each year there is a pantomime, which was well attended this year.

We have finished our first year as an Arts Council England National Portfolio Organisation. We've made good progress with this over the last year. We have also appointed a new Executive Director who will start in September 2024.

Future developments

The board of Blackfriars continues to navigate a path out into the post coronavirus age. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre Ltd.

The new Executive Director will be tasked with delivering our NPO objectives as well as developing and improving revenue streams. We are excited by this appointment and look forward to Adey Ramsel starting in September 2024.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 CONT.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £56,202 (2023 - £110,704 profit). This profit increased the charity funds to £554,451.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 25th September 2024 and signed by their order.

Annette Stewart
Director

BLACKFRIARS ARTS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLACKFRIARS ARTS CENTRE LIMITED

I report on the accounts of the charitable company for the year ended 31 March 2024 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS NICOLA MICHELLE LENTON FCCA

Independent Examiner

**Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA**

Date: 25th September 2024

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

Note	Restricted Funds £	Designated Capital Funds £	General 2024 £	Total 2024 £	Total 2023 £
Incoming resources:					
Incoming and endowments from:					
<i>Voluntary income:</i>					
2	-	-	149,490	149,490	174,500
3	-	-	390,082	390,082	317,023
4	-	-	58,238	58,238	51,683
	-	-	24,735	24,735	4,471
	-	-	2,441	2,441	414
	-	-	624,986	624,986	548,091
TOTAL INCOMING RESOURCES					
Expenditure on:					
5	-	-	568,784	568,784	437,387
	-	-	568,784	568,784	437,387
TOTAL EXPENDITURE					
NET INCOME/EXPENDITURE FOR THE YEAR:					
	-	-	56,202	56,202	110,704
13	-	-	-	-	-
NET SURPLUS FOR THE YEAR AFTER TRANSFERS					
	-	-	56,202	56,202	110,704
TOTAL FUNDS BROUGHT FORWARD					
	-	-	498,249	498,249	387,545
TOTAL FUNDS CARRIED FORWARD					
	-	-	554,451	554,451	498,249

None of the charitable company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2023 or 2024 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2024

Notes		2024 £	2023 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	148,015	153,574
	Cinema Equipment	7,110	8,819
	Equipment and Fixtures	257,516	293,149
		<u>412,641</u>	<u>455,542</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>412,741</u>	<u>455,642</u>
	Current Assets		
	Stock	762	1,242
10	Debtors	22,232	52,711
	Cash at Bank and in Hand	221,190	127,574
		<u>244,184</u>	<u>181,527</u>
11	Creditors: amounts falling due within one year	<u>(49,549)</u>	<u>(75,745)</u>
	Net Current Assets/(Liabilities)	<u>194,635</u>	<u>100,782</u>
	Net Current Assets	<u>607,376</u>	<u>551,424</u>
12	Creditors: amounts falling due after one year	<u>(52,925)</u>	<u>(63,175)</u>
	Net Assets	<u>554,451</u>	<u>498,249</u>
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	-
	Unrestricted Funds	554,451	498,249
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	<u>554,451</u>	<u>498,249</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

The directors 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25th September 2024 and were signed on its behalf by:

Annette Stewart
Director

Robert Barclay
Chairman

BLACKFRIARS ARTS CENTRE LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

Note	Total 2024 £	Total 2023 £
	Cashflows from operating activities	
1	Cash generated from operations	-
	Interest paid	-
	Interest received	-
	Net Cash from operating activities	-
	Cashflows from investing activities	
	Purchase of tangible fixed assets	-
	Sale of tangible fixed assets	-
	Net Cash from investing activities	-
	Cashflows from financing activities	
	Loan repayments in year	-
	Net Cash from financing activities	-
2	Increased in cash and cash equivalents	-
2	Cash and cash equivalents at beginning of year	-
	Cash and Cash equivalents at end of year	-

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Profit before taxation	56,202	-
Depreciation charges	51,475	-
Interest received	(2,441)	-
Finance costs	961	-
	<u>106,197</u>	<u>-</u>
Decrease in stocks	480	-
Increase in trade and other debtors	30,479	-
Increase/(decrease) in trade and other creditors	(31,196)	-
	<u>105,960</u>	<u>-</u>
Cash generated from operations	<u>105,960</u>	<u>-</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2024

Cash and cash equivalents	<u>221,190</u>	<u>-</u>
---------------------------	----------------	----------

Year ended 31 March 2023

Cash and cash equivalents	<u>127,574</u>	<u>-</u>
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3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Net Cash			
Cash at bank and in hand	127,574	93,616	221,190
	<u>127,574</u>	<u>93,616</u>	<u>221,190</u>
Debts			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(58,175)	5,250	(52,925)
	<u>(63,175)</u>	<u>5,250</u>	<u>(47,675)</u>
Increase/(decrease) in trade and other creditors	(53,175)	5,250	(57,925)
	<u>(53,175)</u>	<u>5,250</u>	<u>(57,925)</u>
Total	<u>64,399</u>	<u>98,866</u>	<u>163,265</u>

The notes on pages 11 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

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

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

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

	2024 £	2023 £
<u>2. DONATIONS AND LEGACIES - UNRESTRICTED</u>		
Blackfriars		
Donations from Individuals	15,084	12,691
Membership Fees	898	550
Gift Aid	2,008	2,003
Arts Council funding – Blackfriars	130,000	-
Jakemans	1,500	-
	<u>149,490</u>	<u>15,244</u>
<u>DONATIONS AND LEGACIES - RESTRICTED</u>		
Grants received in the year		
Arts Council funding - Blackfriars	-	150,000
- Medlock Charity	-	5,000
- Friends of BTA	-	2,756
- Boston Big Local	-	1,500
	<u>-</u>	<u>159,256</u>
<u>3. CHARITABLE ACTIVITIES - UNRESTRICTED</u>		
Theatre and Revue Bar	301,741	237,526
Hire of Premises	88,341	77,662
	<u>390,082</u>	<u>315,188</u>
<u>CHARITABLE ACTIVITIES – RESTRICTED</u>		
Lincs CVS - ‘The Wedding Singer’	-	750
DWP – Kickstart funding	-	1,085
	<u>-</u>	<u>1,835</u>
<u>4. OTHER TRADING ACTIVITIES</u>		
Shop Sales	37,848	30,232
Advertising	258	2,043
Paintings	-	-
Other Income	7,858	3,109
Blackfriars Club – Corporate Gift Aid	10,059	9,365
Refurbishment levy	2,215	6,934
	<u>58,238</u>	<u>51,683</u>

BLACKFRIARS ARTS CENTRE LIMITED

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

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2024	2023
	£	£	£	£
Theatre and Revue Bar	-	-	209,104	173,930
Shop Merchandise	-	-	20,475	14,803
Other Expenditure	-	-	6,860	2,173
Rates, Insurance and Licences	-	-	23,806	15,369
Light and Heat	-	-	28,174	18,622
Cleaning and Maintenance	-	-	17,589	14,775
Depreciation	-	-	51,475	49,686
Loss on Sale of Fixed Assets	-	-	-	3,699
Marketing	-	-	9,581	10,537
Subcontract Labour	-	-	19,481	44,889
Wages	-	-	145,263	64,920
Pension	-	-	2,822	1,465
Other Admin Costs	-	-	25,819	19,178
Donations	-	-	-	489
Accountancy	-	-	7,374	1,764
Loan interest	-	-	961	1,088
	-	-	568,784	437,387

6. SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging:

Loss on Sale of Fixed Assets	-	3,699
Depreciation of Tangible Fixed Assets	51,475	49,686

7. STAFF COSTS

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	19,481	44,889
Wages	145,263	64,920
Pension	2,822	1,465
	167,566	111,274

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	9	3

No employees received more than £60,000 in the year.

BLACKFRIARS ARTS CENTRE LIMITED

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

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures £	Total £
Cost				
At beginning of Year	181,964	17,090	420,046	619,100
Additions	-	-	8,574	8,574
Disposals	-	-	-	-
Reclassification	-	-	-	-
At end of Year	181,964	17,090	428,620	627,674
Depreciation				
At beginning of Year	28,390	8,271	126,897	163,558
Released	-	-	-	-
Reclassification	-	-	-	-
Charge for Year	5,559	1,709	44,207	51,475
	33,949	9,980	171,104	215,033
Net Book Value 2024	148,015	7,110	257,516	412,641
Net Book Value 2023	153,574	8,819	293,149	455,542

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2024 £	2023 £
At Cost		
Blackfriars Club Ltd		
100 Ordinary Shares at £1 each	100	100

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	28,293	24,694
Costs	18,609	14,554
Operating Profit	9,684	10,140
Gift Aid to Blackfriars Arts Centre Ltd	10,059	9,365
Profit/ (Loss) Absorbed	(375)	775
The shareholders' funds at the end of the year were	500	875

BLACKFRIARS ARTS CENTRE LIMITED

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

10. DEBTORS: DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Debtors	1,931	21,522
Other Debtors	11,719	15,504
Other Taxes	1,295	-
Prepayments	7,287	15,685
	<u>22,232</u>	<u>52,711</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	18,229	50,566
Accruals	7,961	6,998
Deferred Income	14,680	11,871
Social Security Costs and Other Taxes	3,679	6,310
Bounce Back Loan	5,000	5,000
	<u>49,549</u>	<u>80,745</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Bonds	22,470	22,470
Bounce Back Loan	30,455	35,705
	<u>52,925</u>	<u>58,175</u>

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
	<u>22,470</u>	<u>22,470</u>

BLACKFRIARS ARTS CENTRE LIMITED

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

13. FUNDS OF THE CHARITY

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	Blackfriars Restricted £	Unrestricted £	Total £
Tangible Assets	-	412,641	412,641
Unquoted Investments	-	100	100
Stock	-	762	762
Debtors	-	22,232	22,232
Cash at Bank and in Hand	-	221,190	221,190
Creditors (within 1 year)	-	(49,549)	(49,549)
Creditors (after 1 year)	-	(52,925)	(52,925)
	-	554,451	554,451

(c) Movement in Funds

	At 1.4.23 £	Net movement in funds £	Transfer between funds £	At 31.3.24 £
Restricted				
Blackfriars	-	-	-	-
Total Restricted	-	-	-	-
Unrestricted				
Blackfriars	498,249	56,202	-	554,451
Total Unrestricted	498,249	56,202	-	554,451

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £10,059 (2023 - £9,365) from Blackfriars Club Limited.

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales - Charity number 228391

Accounts

SCANNED

BLACKFRIARS ARTS CENTRE LIMITED
(Limited by Guarantee)
Company No 00702834
Charity No 228391
(England and Wales)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Robert Barclay - Chairman
Charles Bull
Mrs Elizabeth Johnson
Paul Gibson
John Jackson
David Grant
John Tillson (resigned 14.09.2022)
Adrian Reed
Annette Stewart
Jocelyn Lawman

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

**CONTENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Balance Sheet	9
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BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors who are trustees present their report and accounts for the year ended 31 March 2023.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2023.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. It is estimated that the value of this is £60,000.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a profit of £775 was made by the Club meaning Gift Aid of £9,365 was paid to the Arts Centre, (2022 – £4,541 profit and Gift Aid of £1,545).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council. The interest free loan from members of the public raised revenue of £22,470 and is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as drama, ballet, musicals, opera and tribute acts. At Christmas each year there is a pantomime, which was well attended this year.

A successful Capital Investment Programme application has lead to the upgrade and renewal of lighting and audio visual equipment at the theatre. This will reduce our environmental impact, reduce our overheads, improve accessibility and allow a higher quality of programming.

Future developments

The board of Blackfriars continues to navigate a path out into the post coronavirus age. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre. We have been successful in our application to become a National Portfolio Organisation with the Arts Council England. This will provide huge financial and development support to help broaden our programming and develop new income generating opportunities.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 CONT.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £101,339 (2022 - £58,294 profit). This profit increased the charity funds to £488,884.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

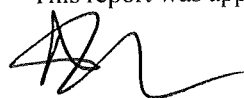
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 27th September 2023 and signed by their order.



Annette Stewart
Director

BLACKFRIARS ARTS CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 28th September 2023

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Note		Restricted Funds £	Designated Capital Funds £	General 2023 £	Total 2023 £	Total 2022 £
	Incoming resources:					
	Incoming and endowments from:					
	<i>Voluntary income:</i>					
2	Donations and legacies - Blackfriars	159,256	-	15,244	174,500	118,967
	Donations and legacies - Shodfriars	-	-	-	-	8,379
3	Charitable activities	1,835	-	315,188	317,023	216,016
4	Other trading activities	-	-	51,683	51,683	28,620
	Theatre Tax Relief	-	-	4,471	4,471	6,202
	Investment Income	-	-	414	414	12
	TOTAL INCOMING RESOURCES	161,091	-	387,000	548,091	378,196
	Expenditure on:					
5	Charitable activities - Blackfriars	2,146	-	435,241	437,387	316,624
	Charitable activities - Shodfriars	-	-	-	-	3,278
	TOTAL EXPENDITURE	2,146	-	435,241	437,387	319,902
	NET INCOME/EXPENDITURE FOR THE YEAR:	158,945	-	(48,241)	110,704	58,294
13	TRANSFERS BETWEEN FUNDS	(158,945)	-	158,945	-	-
	NET SURPLUS FOR THE YEAR AFTER TRANSFERS	-	-	110,704	110,704	58,294

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Statement of Other Recognised Gains

Note	Restricted Funds £	Designated Capital Funds £	General 2023 £	Total 2023 £	Total 2022 £
Net Movement in Funds for the Year	-	-	110,704	110,704	58,294
Total Funds brought forward	-	-	387,545	387,545	329,251
Capital Contribution	-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>-</u>	<u>498,249</u>	<u>498,249</u>	<u>387,545</u>
CAPITAL AND RESERVES PER BALANCE SHEET				<u>498,249</u>	<u>387,545</u>

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2022 or 2023 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2023 COMPANY NUMBER 00702834

Notes		2023 £	2022 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	153,574	159,133
	Cinema Equipment	8,819	14,227
	Equipment and Fixtures	293,149	173,007
		<u>455,542</u>	<u>346,367</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>455,642</u>	<u>346,467</u>
	Current Assets		
	Stock	1,242	1,492
10	Debtors	52,711	31,254
	Cash at Bank and in Hand	127,574	142,674
		<u>181,527</u>	<u>175,420</u>
11	Creditors: amounts falling due within one year	<u>(75,745)</u>	<u>(66,045)</u>
	Net Current Assets/(Liabilities)	<u>105,782</u>	<u>109,375</u>
	Net Current Assets	<u>561,424</u>	<u>455,842</u>
12	Creditors: amounts falling due after one year	<u>(63,175)</u>	<u>(68,297)</u>
	Net Assets	<u>498,249</u>	<u>387,545</u>
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	-
	Unrestricted Funds	498,249	387,545
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	<u>498,249</u>	<u>387,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

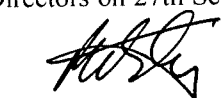
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27th September 2023 and were signed on its behalf by:


Annette Stewart
Director


Robert Barclay
Chairman

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
2. DONATIONS AND LEGACIES - UNRESTRICTED		
Blackfriars		
Donations from Individuals	12,691	16,183
Arts Council funding	-	78,129
BBC Covid Grants	-	10,667
LCC	-	750
Membership Fees	550	925
Gift Aid	2,003	2,813
	<u>15,244</u>	<u>109,467</u>
Shodfriars		
BBC Covid Grants	-	16,000
Arts Council funding – Shodfriars	-	(7,621)
	<u>-</u>	<u>8,379</u>
DONATIONS AND LEGACIES - RESTRICTED		
Grants received in the year		
- Arts Council funding - Blackfriars	150,000	-
- Medlock Charity	5,000	-
- Friends of BTA	2,756	-
- Boston Big Local	1,500	9,500
	<u>159,256</u>	<u>9,500</u>
3. CHARITABLE ACTIVITIES - UNRESTRICTED		
Theatre and Revue Bar	237,526	143,629
Hire of Premises	77,662	62,451
	<u>315,188</u>	<u>206,080</u>
CHARITABLE ACTIVITIES – RESTRICTED		
- Lincs CVS -‘The Wedding Singer’	750	-
DWP – Kickstart funding	1,085	9,936
	<u>1,835</u>	<u>9,936</u>
4. OTHER TRADING ACTIVITIES		
Shop Sales	30,232	22,061
Advertising	2,043	417
Paintings	-	77
Other Income	3,109	30
Blackfriars Club – Corporate Gift Aid	9,365	1,545
Refurbishment levy	6,934	4,490
	<u>51,683</u>	<u>28,620</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Theatre and Revue Bar	750	173,180	173,930	106,488
Shop Merchandise	-	14,803	14,803	8,255
Other Expenditure	300	1,873	2,173	1,400
Rates, Insurance and Licences	-	15,369	15,369	14,321
Light and Heat	-	18,622	18,622	11,054
Cleaning and Maintenance	-	14,775	14,775	14,679
Depreciation	-	49,686	49,686	27,166
Loss on Sale of Fixed Assets	-	3,699	3,699	-
Marketing	-	10,537	10,537	3,802
Subcontract Labour	-	44,889	44,889	55,197
Wages	1,096	63,824	64,920	42,881
Pension	-	1,465	1,465	912
Other Admin Costs	-	19,178	19,178	26,910
Donations	-	489	489	1,101
Accountancy	-	1,764	1,764	1,455
Loan interest	-	1,088	1,088	1,003
	<u>2,146</u>	<u>435,241</u>	<u>437,387</u>	<u>316,624</u>

5. CHARITABLE ACTIVITIES - SHODFRIARS

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Rates, Insurance and Licences	-	-	-	14
Light and Heat	-	-	-	158
Professional Fees	-	-	-	2,770
Telephone	-	-	-	36
Postage	-	-	-	2
Website Costs	-	-	-	173
Sundry Expenditure	-	-	-	125
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,278</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. **SURPLUS FOR THE YEAR** 2023 2022

The surplus of income over expenditure is stated after charging:

	£	£
Loss on Sale of Fixed Assets	3,699	-
Depreciation of Tangible Fixed Assets	49,686	27,166
	<u>53,385</u>	<u>27,166</u>

7. **STAFF COSTS**

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	44,889	55,197
Wages	64,920	42,879
Pension	1,465	913
	<u>111,274</u>	<u>98,989</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	3	3

No employees received more than £60,000 in the year.

BLACKFRIARS ARTS CENTRE LIMITED

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures £	Total £
Cost				
At beginning of Year	181,964	21,200	257,486	460,650
Additions	-	-	162,560	162,560
Disposals	-	(4,110)	-	(4,110)
Reclassification	-	-	-	-
	<u>181,964</u>	<u>17,090</u>	<u>420,046</u>	<u>619,100</u>
Depreciation				
At beginning of Year	22,831	6,973	84,479	114,283
Released	-	(411)	-	(411)
Reclassification	-	-	-	-
Charge for Year	5,559	1,709	42,418	49,686
	<u>28,390</u>	<u>8,271</u>	<u>126,897</u>	<u>163,558</u>
Net Book Value 2023	<u>153,574</u>	<u>8,819</u>	<u>293,149</u>	<u>455,542</u>
Net Book Value 2022	<u>159,133</u>	<u>14,227</u>	<u>173,007</u>	<u>346,367</u>

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2023 £	2022 £
At Cost		
Blackfriars Club Ltd. - 100 Ordinary Shares at £1 each	<u>100</u>	<u>100</u>

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	24,694	14,450
Costs	14,554	8,364
	<u>10,140</u>	<u>6,086</u>
Operating Profit	9,365	1,545
Gift Aid to Blackfriars Arts Centre Ltd		
	<u>775</u>	<u>4,541</u>
Profit Absorbed		
	<u>100</u>	<u>100</u>
The shareholders' funds at the end of the year were		

BLACKFRIARS ARTS CENTRE LIMITED

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

10. DEBTORS: DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade Debtors	21,522	16,343
Other Debtors	15,504	11,301
Prepayments	15,685	3,610
	<u>52,711</u>	<u>31,254</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	50,566	47,164
Accruals	6,998	4,330
Deferred Income	11,871	10,265
Social Security Costs and Other Taxes	6,310	4,286
	<u>75,745</u>	<u>66,045</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		
Bonds	22,470	22,470
Bounce Back Loan	40,705	45,827
	<u>63,175</u>	<u>68,297</u>

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
	<u>22,470</u>	<u>22,470</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. FUNDS OF THE CHARITY

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	Blackfriars		Shodfriars		Total
	Restricted	Unrestricted	Restricted	Unrestricted	
	£	£	£	£	£
Tangible Assets	-	455,542	-	-	455,542
Unquoted Investments	-	100	-	-	100
Stock	-	1,242	-	-	1,242
Debtors	-	52,711	-	-	52,711
Cash at Bank and in Hand	-	127,574	-	-	127,574
Creditors (within 1 year)	-	(75,745)	-	-	(75,745)
Creditors (after 1 year)	-	(63,175)	-	-	(63,175)
	<u>-</u>	<u>498,249</u>	<u>-</u>	<u>-</u>	<u>498,249</u>

(c) Movement in Funds

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
Restricted				
Blackfriars	-	158,945	(158,945)	-
Total Restricted	<u>-</u>	<u>158,945</u>	<u>(158,945)</u>	<u>-</u>
Unrestricted				
Blackfriars	387,545	(48,241)	158,945	498,249
Total Unrestricted	<u>387,545</u>	<u>(48,241)</u>	<u>158,945</u>	<u>498,249</u>

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £9,365 (2022 - £1,545) from Blackfriars Club Limited.

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales - Charity number 228391

Accounts

BLACKFRIARS ARTS CENTRE LIMITED
(Limited by Guarantee)
Company No 00702834
Charity No 228391
(England and Wales)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Robert Barclay - Chairman
Charles Bull
Mrs Elizabeth Johnson
Paul Gibson
John Jackson
David Grant
John Tillson
Adrian Reed
Annette Stewart

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors who are trustees present their report and accounts for the year ended 31 March 2022.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2023.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. It is estimated that the value of this is £60,000.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a profit of £4,541 was made by the Club meaning Gift Aid of £1,545 was paid to the Arts Centre, (2021 – (£4,848) loss made therefore no Gift Aid).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council.

The interest free loan from members of the public raised revenue of £22,470, which is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as tribute acts, ballet, musicals, and opera. At Christmas each year there is a pantomime, which was well attended this year.

The work on the update, renew and replacing of items in the theatre continues to take place. Along with the completion of the new seating in August 2017, a new lift and kitchen facilities, which has been welcomed by our clientele, have been installed in previous years. The update will continue during 2021/22 to provide a more comfortable and accessible theatre for the future. This can only be achieved by the continuing support of all members and public through generous donations.

Future developments

The board of Blackfriars continues to navigate a path out into the post coronavirus age. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre. We have applied for the further financial support from the Arts Council, having been successful in our application for funding to replace the lighting and other technical improvements. This is to develop a stronger educational offering to local schools and to explore and establish stronger connections with all areas of our local community.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 CONT.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £58,294 (2021 - £96,719 profit). This profit increased the charity funds to £387,545.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 14th September 2022 and signed by their order.

Annette Stewart
Director

BLACKFRIARS ARTS CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2022 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 14th September 2022

BLACKFRIARS ARTS CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

Note		Restricted Funds £	Designated Capital Funds £	General 2022 £	Total 2022 £	Total 2021 £
	Incoming resources:					
	Incoming and endowments from:					
	<i>Voluntary income:</i>					
2	Donations and legacies - Blackfriars	9,500	-	109,467	118,967	174,130
	Donations and legacies - Shodfriars	-	-	8,379	8,379	57,539
3	Charitable activities	9,936	-	206,080	216,016	45,133
4	Other trading activities	-	-	28,620	28,620	1,923
	Theatre Tax Relief	-	-	6,202	6,202	6,928
	Investment Income	-	-	12	12	14
	TOTAL INCOMING RESOURCES	19,436	-	358,760	378,196	285,667
	Expenditure on:					
5	Charitable activities - Blackfriars	26,352	-	290,272	316,624	168,126
	Charitable activities - Shodfriars	-	-	3,278	3,278	20,822
	TOTAL EXPENDITURE	26,352	-	293,550	319,902	188,948
	NET INCOME/EXPENDITURE FOR THE YEAR:					
		(6,916)	-	65,210	58,294	96,719
13	TRANSFERS BETWEEN FUNDS	(9,500)	-	9,500	-	-
	NET (DEFICIT)/SURPLUS FOR THE YEAR AFTER TRANSFERS	(16,416)	-	74,710	58,294	96,719

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2022**

Statement of Other Recognised Gains

Note	Restricted Funds £	Designated Capital Funds £	General 2022 £	Total 2022 £	Total 2021 £
Net Movement in Funds for the Year	(16,416)	-	74,710	58,294	96,719
Total Funds brought forward	16,416	-	312,835	329,251	232,532
Capital Contribution	-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	-	-	387,545	387,545	329,251
CAPITAL AND RESERVES PER BALANCE SHEET				387,545	329,251

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2021 or 2022 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2022 COMPANY NUMBER 00702834

Notes		2022 £	2021 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	159,133	164,692
	Cinema Equipment	14,227	11,699
	Equipment and Fixtures	173,007	78,015
		<u>346,367</u>	<u>254,406</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>346,467</u>	<u>254,506</u>
	Current Assets		
	Stock	1,492	549
10	Debtors	31,254	9,726
	Cash at Bank and in Hand	142,674	164,949
		<u>175,420</u>	<u>175,224</u>
11	Creditors: amounts falling due within one year	<u>(66,045)</u>	<u>(28,009)</u>
	Net Current Assets/(Liabilities)	<u>109,375</u>	<u>147,215</u>
	Net Current Assets	<u>455,842</u>	<u>401,721</u>
12	Creditors: amounts falling due after one year	<u>(68,297)</u>	<u>(72,470)</u>
	Net Assets	<u>387,545</u>	<u>329,251</u>
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	16,416
	Unrestricted Funds	387,545	312,835
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	<u>387,545</u>	<u>329,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14th September 2022 and were signed on its behalf by:

Annette Stewart
Director

Robert Barclay
Chairman

BLACKFRIARS ARTS CENTRE LIMITED

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

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

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

	2022 £	2021 £
<u>2. DONATIONS AND LEGACIES - UNRESTRICTED</u>		
Blackfriars		
Donations from Individuals	16,183	12,125
Arts Council funding	78,129	-
BBC Covid Grants	10,667	28,114
HMRC CJRS Grant	-	28,917
LCC	750	-
Membership Fees	925	765
Gift Aid	2,813	1,875
	109,467	71,796
Shodfriars		
BBC Covid Grants	16,000	43,204
HMRC CJRS Grant	-	6,714
Arts Council funding – Shodfriars	(7,621)	-
	8,379	49,918
<u>DONATIONS AND LEGACIES - RESTRICTED</u>		
Grants received in the year		
- Arts Council funding - Blackfriars	-	102,334
- Arts Council Funding – Shodfriars	-	7,621
- Boston Big Local	9,500	-
	9,500	109,955
<u>3. CHARITABLE ACTIVITIES - UNRESTRICTED</u>		
Theatre and Revue Bar	143,629	5,589
Hire of Premises	62,451	38,044
	206,080	43,633
<u>CHARITABLE ACTIVITIES – RESTRICTED</u>		
- Arts Council Funding – loss of revenue on ticket sales	-	1,500
- DWP – Kickstart funding	9,936	-
	9,936	1,500
<u>4. OTHER TRADING ACTIVITIES</u>		
Shop Sales	22,061	652
Advertising	417	-
Paintings	77	-
Other Income	30	659
Blackfriars Club – Corporate Gift Aid	1,545	-
Refurbishment levy	4,490	-
Shodfriars Café Income	-	58
Shodfriars Other Income	-	554
	28,620	1,923

BLACKFRIARS ARTS CENTRE LIMITED

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

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Theatre and Revue Bar	-	106,488	106,488	17,965
Shop Merchandise	-	8,255	8,255	(41)
Other Expenditure	600	800	1,400	23
Rates, Insurance and Licences	1,036	13,285	14,321	12,943
Light and Heat	5,717	5,337	11,054	4,547
Cleaning and Maintenance	786	13,893	14,679	24,074
Depreciation	-	27,166	27,166	15,943
Marketing	644	3,158	3,802	1,567
Subcontract Labour	9,107	46,090	55,197	30,758
Wages	8,228	34,653	42,881	47,939
Social Security	-	-	-	-
Pension	-	912	912	940
Other Admin Costs	234	26,676	26,910	10,118
Donations	-	1,101	1,101	-
Accountancy	-	1,455	1,455	1,350
Loan interest	-	1,003	1,003	-
	<u>26,352</u>	<u>290,272</u>	<u>316,624</u>	<u>168,126</u>

5. CHARITABLE ACTIVITIES - SHODFRIARS

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Purchases	-	-	-	(150)
Rates, Insurance and Licences	-	14	14	2,976
Rent	-	-	-	(600)
Light and Heat	-	158	158	153
Freelance Staff	-	-	-	396
Maintenance and Repairs	-	-	-	1,271
Professional Fees	-	2,770	2,770	2,671
Telephone	-	36	36	642
Postage	-	2	2	12
Website Costs	-	173	173	427
Sundry Expenditure	-	125	125	3,579
PayPal Charges	-	-	-	3
Wages	-	-	-	7,573
Pension	-	-	-	136
Loss on disposal of assets	-	-	-	1,733
	<u>-</u>	<u>3,278</u>	<u>3,278</u>	<u>20,822</u>

BLACKFRIARS ARTS CENTRE LIMITED

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

6. SURPLUS FOR THE YEAR

2022

2021

The (deficit) / surplus of expenditure over income is stated after charging:

	£	£
Loss on Sale of Fixed Assets	-	1,733
Depreciation of Tangible Fixed Assets	27,166	15,943
	<u>27,166</u>	<u>15,943</u>

The loss on the disposal of assets, 2021, relates entirely to assets that were held by Shodfriars which have now either been scrapped or transferred to Blackfriars Club Ltd.

7. STAFF COSTS

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	55,197	30,758
Wages	42,879	55,512
Social Security	-	-
Pension	913	1,076
	<u>98,989</u>	<u>87,346</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	<u>3</u>	<u>4</u>

No employees received more than £60,000 in the year. Included in the above wages figure is £nil (2021, £7,573) which relates to employees who worked at Shodfriars. This figure is included in Shodfriars expenses (note 5).

BLACKFRIARS ARTS CENTRE LIMITED

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

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures Blackfriars £	Shodfriars £	Total £
Cost					
At beginning of Year	181,964	17,090	142,469	-	341,523
Additions	-	4,110	115,017	-	119,127
Disposals	-	-	-	-	-
Reclassification	-	-	-	-	-
At end of Year	181,964	21,200	257,486	-	460,650
Depreciation					
At beginning of Year	17,272	5,391	64,454	-	87,117
Released	-	-	-	-	-
Reclassification	-	-	-	-	-
Charge for Year	5,559	1,582	20,025	-	27,166
At end of Year	22,831	6,973	84,479	-	114,283
Net Book Value 2022	159,133	14,227	173,007	-	346,367
Net Book Value 2021	164,692	11,699	78,015	-	254,406

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2022 £	2021 £
At Cost		
Blackfriars Club Ltd. - 100 Ordinary Shares at £1 each	100	100

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	14,450	467
Costs	8,364	5,315
Operating Profit / (loss)	6,086	(4,848)
Gift Aid to Blackfriars Arts Centre Ltd	1,545	-
Profit / (Loss) Absorbed	4,541	(4,848)
The shareholders' funds at the end of the year were	100	(4,441)

BLACKFRIARS ARTS CENTRE LIMITED

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

<u>10.</u>	<u>DEBTORS: DUE WITHIN ONE YEAR</u>	2022	2021
		£	£
	Trade Debtors	16,343	103
	Other Debtors	11,301	6,769
	Prepayments	3,610	2,854
	VAT	-	-
		31,254	9,726

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade Creditors	47,164	15,725
Accruals	4,330	2,241
Deferred Income	10,265	8,498
Social Security Costs and Other Taxes	4,286	1,545
	66,045	28,009

12. **CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

Bonds	22,470	22,470
Bounce Back Loan	45,827	50,000
	68,297	72,470

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
Assumed net present value of interest free loan	22,470	22,470

BLACKFRIARS ARTS CENTRE LIMITED

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

13. FUNDS OF THE CHARITY

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	Blackfriars		Shodfriars		Total
	Restricted	Unrestricted	Restricted	Unrestricted	
	£	£	£	£	£
Tangible Assets	-	346,367	-	-	346,367
Unquoted Investments	-	100	-	-	100
Stock	-	1,492	-	-	1,492
Debtors	-	31,254	-	-	31,254
Cash at Bank and in Hand	-	142,674	-	-	142,674
Creditors (within 1 year)	-	(66,045)	-	-	(66,045)
Creditors (after 1 year)	-	(68,297)	-	-	(68,297)
	-	387,545	-	-	387,545

(c) Movement in Funds

	At	Net	Transfer	At
	1.4.21	movement	between	31.3.22
	£	in funds	funds	£
Restricted				
Blackfriars	16,416	(6,916)	(9,500)	-
Shodfriars	-	-	-	-
Total Restricted	16,416	(6,916)	(9,500)	-
Unrestricted				
Blackfriars	278,724	60,109	48,712	387,545
Shodfriars	34,111	5,101	(39,212)	-
Total Unrestricted	312,835	65,210	9,500	387,545

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £1,545 (2021 - NIL) from Blackfriars Club Limited.

BLACKFRIARS ARTS CENTRE LIMITED

England & Wales - Charity number 228391

Accounts

BLACKFRIARS ARTS CENTRE LIMITED
(Limited by Guarantee)
Company No 00702834
Charity No 228391
(England and Wales)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Charles Bull - Chairman	
Mrs Elizabeth Johnson	
John Sabberton	(Resigned 23 September 2020)
Paul Gibson	
Michael Broadhurst	(Resigned 12 May 2021)
John Jackson	
David Grant	
Robert Barclay	
Stephen Brown	(Resigned 23 September 2020)
Brenda Fleet	(Resigned 23 September 2020)
John Tillson	
Adrian Reed	(Appointed 23 September 2020)
Annette Stewart	(Appointed 23 September 2020)

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The directors who are trustees present their report and accounts for the year ended 31 March 2021.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2022.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. It is estimated that the value of this is £55,000.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a loss of £4,848 was made by the Club and therefore no Gift Aid was paid to the Arts Centre (2020 - £10,836).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council.

The interest free loan from members of the public raised revenue of £22,470, which is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as tribute acts, ballet, musicals, and opera. At Christmas each year there is a pantomime, which was well attended this year.

The work on the update, renew and replacing of items in the theatre continues to take place. Along with the completion of the new seating in August 2017, a new lift and kitchen facilities, which has been welcomed by our clientele, have been installed in previous years. The update will continue during 2020/21 to provide a more comfortable and accessible theatre for the future. This can only be achieved by the continuing support of all members and public through generous donations.

Future developments

As the Coronavirus pandemic continued throughout the year, the board endeavoured to safeguard the future of the charity by securing arts council funding to the value of £121,328. We had a variety of acts lined up for the coming year however, the Coronavirus outbreak has meant that acts have either had to be cancelled or rearranged. It is hoped that with the continued support of the public and the volunteers, Blackfriars Arts Centre will continue to attract top class acts and performances as it seeks to become one of best venues within the county.

The Shodfriars project had continued during this period, covered by these accounts, despite Covid with the project being successful in its application to the Towns Deal Fund of £2,100,000. The coffee shop was closed due to the Coronavirus outbreak, although did briefly reopen in August 2020.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 CONT.

Future developments cont.

Trading to date of the coffee shop and associated activities has been done as Blackfriars Arts Centre Ltd. This has been by way of a ring fenced account on the understanding that there is no financial risk to Blackfriars from these activities, for the year ended 31st March 2021 the net income over expenditure was £31,829. Since Shodfriars started in 2019 the overall position is a net income over expenditure of £34,111.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £96,719 (2020 - £35,948 loss). This profit increased the charity funds to £329,251.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 8th September 2021 and signed by their order.

Annette Stewart
Director

BLACKFRIARS ARTS CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2021 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 8th September 2021

BLACKFRIARS ARTS CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

Note		Restricted Funds £	Designated Capital Funds £	General 2021 £	Total 2021 £	Total 2020 £
	Incoming resources:					
	Incoming and endowments from:					
	<i>Voluntary income:</i>					
2	Donations and legacies - Blackfriars	102,334	-	71,796	174,130	31,921
	Donations and legacies - Shodfriars	7,621	-	49,918	57,539	-
3	Charitable activities	1,500	-	43,633	45,133	293,457
4	Other trading activities	-	-	1,923	1,923	121,632
	Theatre Tax Relief	-	-	6,928	6,928	-
	Investment Income	-	-	14	14	15
	TOTAL INCOMING RESOURCES	111,455	-	174,212	285,667	447,025
	Expenditure on:					
5	Charitable activities - Blackfriars	56,960	-	111,166	168,126	400,159
	Charitable activities - Shodfriars	2,121	-	18,701	20,822	82,814
	TOTAL EXPENDITURE	59,081	-	129,867	188,948	482,973
	NET INCOME/EXPENDITURE FOR THE YEAR:					
		52,374	-	44,345	96,719	(35,948)
13	TRANSFERS BETWEEN FUNDS	(35,958)	-	35,958	-	-
	NET (DEFICIT)/SURPLUS FOR THE YEAR AFTER TRANSFERS	16,416	-	80,303	96,719	(35,948)

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2021**

Statement of Other Recognised Gains

Note	Restricted Funds £	Designated Capital Funds £	General 2021 £	Total 2021 £	Total 2020 £
Net Movement in Funds for the Year	16,416	-	80,303	96,719	(35,948)
Total Funds brought forward	-	-	232,532	232,532	268,480
Capital Contribution	-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	16,416	-	312,835	329,251	232,532
CAPITAL AND RESERVES PER BALANCE SHEET				329,251	232,532

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2020 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2021 COMPANY NUMBER 00702834

Notes		2021 £	2020 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	164,692	170,251
	Cinema Equipment	11,699	12,999
	Equipment and Fixtures	78,015	85,294
		<u>254,406</u>	<u>268,544</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>254,506</u>	<u>268,644</u>
	Current Assets		
	Stock	549	508
10	Debtors	9,726	37,317
	Cash at Bank and in Hand	164,949	11,730
		<u>175,224</u>	<u>49,555</u>
11	Creditors: amounts falling due within one year	<u>(28,009)</u>	<u>(63,197)</u>
	Net Current Assets/(Liabilities)	147,215	(13,642)
	Net Current Assets	401,721	255,002
12	Creditors: amounts falling due after one year	(72,470)	(22,470)
	Net Assets	329,251	232,532
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	16,416	-
	Unrestricted Funds	312,835	232,532
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	329,251	232,532

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8th September 2021 and were signed on its behalf by:

Annette Stewart
Director

Charles Bull
Chairman

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<u>2. DONATIONS AND LEGACIES - UNRESTRICTED</u>		
Blackfriars		
Donations from Individuals	12,125	24,326
BBC Covid Grants	28,114	-
HMRC CJRS Grant	28,917	-
Membership Fees	765	1,050
Gift Aid	1,875	6,545
	71,796	31,921
Shodfriars		
BBC Covid Grants	43,204	-
HMRC CJRS Grant	6,714	-
	49,918	-
<u>DONATIONS AND LEGACIES - RESTRICTED</u>		
Grants	111,455	-
	111,455	-
The following grants were received in the year:		
- Arts Council funding - Blackfriars	103,834	-
- Arts Council Funding – Shodfriars	7,621	-
	111,455	-
<u>3. CHARITABLE ACTIVITIES - UNRESTRICTED</u>		
Theatre and Revue Bar	5,589	198,704
Hire of Premises	38,044	94,753
	43,633	293,457
<u>CHARITABLE ACTIVITIES – RESTRICTED</u>		
- Arts Council Funding – loss of revenue on ticket sales	1,500	-
	1,500	-
<u>4. OTHER TRADING ACTIVITIES</u>		
Shop Sales	652	26,233
Advertising	-	990
Paintings	-	2,131
Other Income	659	9,945
Blackfriars Club – Corporate Gift Aid	-	10,836
Shodfriars Café Income	58	71,497
Shodfriars Other Income	554	-
	1,923	121,632

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Theatre and Revue Bar	3,213	14,752	17,965	186,429
Shop Merchandise	-	(41)	(41)	15,417
Other Expenditure	-	23	23	874
Rates, Insurance and Licences	3,908	9,035	12,943	14,159
Light and Heat	3,418	1,129	4,547	14,215
Cleaning and Maintenance	5,213	18,861	24,074	10,809
Depreciation	-	15,943	15,943	15,927
Loss on Sale of Fixed Assets	-	-	-	18,684
Marketing	1,100	467	1,567	14,655
Subcontract Labour	23,600	7,158	30,758	23,691
Wages	5,065	42,874	47,939	52,720
Social Security	-	-	-	1,025
Pension	292	648	940	1,148
Other Admin Costs	10,091	27	10,118	25,271
Donations	-	-	-	3,560
Accountancy	1,060	290	1,350	1,575
Notional Interest on Interest Free Loan	-	-	-	-
	<u>56,960</u>	<u>111,166</u>	<u>168,126</u>	<u>400,159</u>

5. CHARITABLE ACTIVITIES - SHODFRIARS

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Purchases	-	(150)	(150)	25,895
Rates, Insurance and Licences	-	2,976	2,976	797
Rent	-	(600)	(600)	3,000
Light and Heat	-	153	153	5,635
Freelance Staff	-	396	396	-
Maintenance and Repairs	-	1,271	1,271	1,286
Depreciation	-	-	-	558
Professional Fees	321	2,350	2,671	6,104
Telephone	300	342	642	-
Postage	-	12	12	-
Website Costs	427	-	427	550
Other Admin Costs	-	-	-	1,310
Sundry Expenditure	79	3,500	3,579	-
PayPal Charges	-	3	3	-
Wages	994	6,579	7,573	32,235
Refurbishment	-	-	-	5,300
Pension	-	136	136	-
Loss on disposal of assets	-	1,733	1,733	144
	<u>2,121</u>	<u>18,701</u>	<u>20,822</u>	<u>82,814</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. SURPLUS FOR THE YEAR

The (deficit) / surplus of expenditure over income is stated after charging:

	£	£
Loss on Sale of Fixed Assets	1,733	18,684
Depreciation of Tangible Fixed Assets	15,943	16,485
	<u> </u>	<u> </u>

The loss on the disposal of assets relates entirely to assets that were held by Shodfriars which have now either been scrapped or transferred to Blackfriars Club Ltd.

7. STAFF COSTS

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	30,758	23,691
Wages	55,512	83,640
Social Security	-	2,017
Pension	1,076	1,470
	<u> </u>	<u> </u>
	87,346	110,818
	<u> </u>	<u> </u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	4	7
	<u> </u>	<u> </u>

No employees received more than £60,000 in the year. Included in the above wages figure is £7,573 which relates to employees who worked at Shodfriars. This figure is included in Shodfriars expenses (note 5).

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures Blackfriars £	Shodfriars £	Total £
Cost					
At beginning of Year	181,964	17,090	135,657	6,124	340,835
Additions	-	-	6,812	-	6,812
Disposals	-	-	-	(6,124)	(6,124)
Reclassification	-	-	-	-	-
At end of Year	181,964	17,090	142,469	-	341,523
Depreciation					
At beginning of Year	11,713	4,091	55,370	1,117	72,291
Released	-	-	-	(1,117)	(1,117)
Reclassification	-	-	-	-	-
Charge for Year	5,559	1,300	9,084	-	15,943
At end of Year	17,272	5,391	64,454	-	87,117
Net Book Value 2021	164,692	11,699	78,015	-	254,406
Net Book Value 2020	170,251	12,999	80,287	5,007	268,544

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2021 £	2020 £
At Cost		
Blackfriars Club Ltd. - 100 Ordinary Shares at £1 each	100	100

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	467	25,699
Costs	5,315	14,863
Operating Profit / (loss)	(4,848)	10,836
Gift Aid to Blackfriars Arts Centre Ltd	-	10,836
Profit / (Loss) Absorbed	(4,848)	-
The shareholders' funds at the end of the year were	(4,441)	407

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. DEBTORS: DUE WITHIN ONE YEAR

	£	£
Trade Debtors	103	5,396
Other Debtors	6,769	23,784
Prepayments	2,854	2,491
VAT	-	5,646
	9,726	37,317

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	15,725	28,292
Accruals	2,241	3,549
Deferred Income	8,498	30,597
Social Security Costs and Other Taxes	1,545	545
Wages	-	214
	28,009	63,197

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Bonds	22,470	22,470
Bounce Back Loan	50,000	-
	72,470	22,470

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
Assumed net present value of interest free loan	22,470	22,470

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. FUNDS OF THE CHARITY

- (a) Unrestricted funds represent the accumulated revenue of the charity.
- (b) Analysis of net assets between funds:

	Blackfriars		Shodfriars		Total
	Restricted	Unrestricted	Restricted	Unrestricted	
	£	£	£	£	£
Tangible Assets	-	254,406	-	-	254,406
Unquoted Investments	-	100	-	-	100
Stock	-	549	-	-	549
Debtors	-	9,726	-	-	9,726
Cash at Bank and in Hand	16,416	114,422	-	34,111	164,949
Creditors (within 1 year)	-	(28,009)	-	-	(28,009)
Creditors (after 1 year)	-	(72,470)	-	-	(72,470)
	16,416	278,724	-	34,111	329,251

- (c) Movement in Funds

	At 1.4.20 £	Net movement in funds £	Transfer between funds £	At 31.3.21 £
Restricted				
Blackfriars	-	46,874	(30,458)	16,416
Shodfriars	-	5,500	(5,500)	-
Total Restricted	-	52,374	(35,958)	16,416
Unrestricted				
Blackfriars	230,250	12,516	35,958	278,724
Shodfriars	2,282	31,829	-	34,111
Total Unrestricted	232,532	44,345	35,958	312,835

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £NIL (2020 - £10,836) from Blackfriars Club Limited.