

**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: 14<sup>th</sup> 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 £
	<b>Incoming resources:</b>					
	<b>Incoming and endowments from:</b>					
	<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
	<b>TOTAL INCOMING RESOURCES</b>	<b>19,436</b>	<b>-</b>	<b>358,760</b>	<b>378,196</b>	<b>285,667</b>
	<b>Expenditure on:</b>					
5	Charitable activities - Blackfriars	26,352	-	290,272	316,624	168,126
	Charitable activities - Shodfriars	-	-	3,278	3,278	20,822
	<b>TOTAL EXPENDITURE</b>	<b>26,352</b>	<b>-</b>	<b>293,550</b>	<b>319,902</b>	<b>188,948</b>
	<b>NET INCOME/EXPENDITURE FOR THE YEAR:</b>					
		(6,916)	-	65,210	58,294	96,719
13	<b>TRANSFERS BETWEEN FUNDS</b>	<b>(9,500)</b>	<b>-</b>	<b>9,500</b>	<b>-</b>	<b>-</b>
	<b>NET (DEFICIT)/SURPLUS FOR THE YEAR AFTER TRANSFERS</b>	<b>(16,416)</b>	<b>-</b>	<b>74,710</b>	<b>58,294</b>	<b>96,719</b>

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**

<b>Note</b>	<b>Restricted Funds £</b>	<b>Designated Capital Funds £</b>	<b>General 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
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	-	-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>-</b>	<b>387,545</b>	<b>387,545</b>	<b>329,251</b>
<b>CAPITAL AND RESERVES PER BALANCE SHEET</b>				<b>387,545</b>	<b>329,251</b>

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 £
	<b>Fixed Assets</b>		
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>
	<b>Unquoted Investments:</b>		
9	Blackfriars Club Limited	100	100
		<u>346,467</u>	<u>254,506</u>
	<b>Current Assets</b>		
	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	<b>Creditors:</b> amounts falling due within one year	<u>(66,045)</u>	<u>(28,009)</u>
	<b>Net Current Assets/(Liabilities)</b>	<b>109,375</b>	<b>147,215</b>
	<b>Net Current Assets</b>	<b>455,842</b>	<b>401,721</b>
12	<b>Creditors:</b> amounts falling due after one year	<b>(68,297)</b>	<b>(72,470)</b>
	<b>Net Assets</b>	<b>387,545</b>	<b>329,251</b>
13	<b>Funds of the Charity</b>		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	16,416
	Unrestricted Funds	387,545	312,835
	Unrestricted Funds – Capital Contribution	-	-
	<b>Total Charity Funds</b>	<b>387,545</b>	<b>329,251</b>

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 £
<b><u>2. DONATIONS AND LEGACIES - UNRESTRICTED</u></b>		
<b>Blackfriars</b>		
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
	<hr/>	<hr/>
	109,467	71,796
	<hr/>	<hr/>
<b>Shodfriars</b>		
BBC Covid Grants	16,000	43,204
HMRC CJRS Grant	-	6,714
Arts Council funding – Shodfriars	(7,621)	-
	<hr/>	<hr/>
	8,379	49,918
	<hr/>	<hr/>
<b><u>DONATIONS AND LEGACIES - RESTRICTED</u></b>		
Grants received in the year		
- Arts Council funding - Blackfriars	-	102,334
- Arts Council Funding – Shodfriars	-	7,621
- Boston Big Local	9,500	-
	<hr/>	<hr/>
	9,500	109,955
	<hr/>	<hr/>
<b><u>3. CHARITABLE ACTIVITIES - UNRESTRICTED</u></b>		
Theatre and Revue Bar	143,629	5,589
Hire of Premises	62,451	38,044
	<hr/>	<hr/>
	206,080	43,633
	<hr/>	<hr/>
<b><u>CHARITABLE ACTIVITIES – RESTRICTED</u></b>		
- Arts Council Funding – loss of revenue on ticket sales	-	1,500
- DWP – Kickstart funding	9,936	-
	<hr/>	<hr/>
	9,936	1,500
	<hr/>	<hr/>
<b><u>4. OTHER TRADING ACTIVITIES</u></b>		
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
	<hr/>	<hr/>
	28,620	1,923
	<hr/>	<hr/>

# 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	<b>27,166</b>	15,943
	<u><u>          </u></u>	<u><u>          </u></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><u>98,989</u></u>	<u><u>87,346</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	<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 £
<b>Cost</b>					
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	<b>181,964</b>	<b>21,200</b>	<b>257,486</b>	<b>-</b>	<b>460,650</b>
<b>Depreciation</b>					
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	<b>22,831</b>	<b>6,973</b>	<b>84,479</b>	<b>-</b>	<b>114,283</b>
<b>Net Book Value 2022</b>	<b>159,133</b>	<b>14,227</b>	<b>173,007</b>	<b>-</b>	<b>346,367</b>
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 £
<b>At Cost</b>		
Blackfriars Club Ltd. - 100 Ordinary Shares at £1 each	<b>100</b>	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

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

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

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

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

Bonds	<b>22,470</b>	22,470
Bounce Back Loan	<b>45,827</b>	50,000
	<hr/>	<hr/>
	<b>68,297</b>	72,470
	<hr/>	<hr/>

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

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



# 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:

	<b>Blackfriars</b>		<b>Shodfriars</b>		<b>Total</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Unrestricted</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	387,545	-	-	387,545
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

(c) Movement in Funds

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

### **14. RELATED PARTY TRANSACTIONS**

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