
HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

HOUNSLOW ARTS TRUST LIMITED (THE)
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TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this Report are collectively referred to as the Board.

Members of the Board, at the time of this Report, are as follows:

Trustees

David Evans, Chair

Zaid Haroon

Catherine Heseltine

Manjit Hunjan

Helen Little

Joanna Mludzinska

Duncan Smith

Cllr Rhys Williams (L B Hounslow nomination)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Company registered number 01164904

Charity registered number 267426

Registered office Watermans
40 High Street
Brentford
Middlesex
TW8 0DS

Company secretary Jan Lennox

Chief executive officer Jan Lennox

Independent auditors Nyman Libson Paul LLP
Chartered Accountants
Statutory Auditors
Regina House
124 Finchley Road
London
NW3 5JS

Bankers Natwest plc
314 Chiswick Road
London
W4 5TA

Solicitors Bates Wells LLP
10 Queen Street Place
London
EC4R 1BE

HOUNSLOW ARTS TRUST LIMITED (THE)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

INTRODUCTION

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Hounslow Arts Trust Limited (the company and the group) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the company and the group comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

AIMS AND OBJECTIVES

Hounslow Arts Trust Ltd is a charitable trust for the promotion of the arts. It manages and operates Watermans, the major arts centre in West London, presenting a year-round programme of high-quality performance, visual arts and film in its riverside venue. It also engages with a wide range of communities across Hounslow and West London through its extensive programme of participative arts and outdoor arts. It is especially acknowledged for its digital and new media arts development and is one of very few year-round exhibitors of artists' work in this field in London and, indeed the UK.

Aims

The purposes of Hounslow Arts Trust Ltd as set out in its Memorandum and Articles are:

- to advance the arts
- to promote mental and physical health and relieve sickness especially amongst (but not limited to) people living in West London using techniques involving the arts
- the prevention of crime using techniques involving the arts
- to provide relief using arts-based techniques for refugees and their dependents who are in conditions of need, hardship or distress through the provision of arts
- to provide, in the interests of social welfare, facilities for arts-based recreation and leisure activities for the inhabitants of West London and the surrounding area being facilities:
 - of which these persons have need by reason of their youth, age, infirmity, disablement, poverty or social or economic circumstances; and
 - which will improve the conditions of life for such persons by promoting their physical, mental and spiritual wellbeing.

The vision which shapes Watermans' annual activities is to inspire communities through creative practice. In particular, it works to build an engaging and interactive programmes with as wide a range of West London communities as possible. and to bring those communities together through cultural participation. It also takes an active lead in promoting engagement with innovative digital and new media arts practice.

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In shaping the organisation's objectives for the year and planning its activities, the Board has considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee-charging. In particular the Board gives careful consideration to the reach and accessibility of the organisation's activities to the public, including those on low incomes, with limited mobility or with other barriers to accessing our services.

Watermans' objectives in 2021-22

In recent years, Watermans has spent considerable time and resource in establishing two major programmes: Creative People and Places Hounslow and the Outdoor Arts programme at Bell Square. Both these strands of work have been maturing into established programmes delivering tangible outcomes.

Watermans is leading the Creative People and Places Hounslow consortium into Phase 3 with funding from 2021-25, with new strands of participative and capacity-building activity and increased support for communities to assume the lead role in developing local arts programmes. Despite reduced activity being possible during the global pandemic, the programme is well placed to regain its momentum once restrictions are lifted.

Work to facilitate the development of a local Cultural Education Partnership in the borough has continued, in partnership with schools, other local cultural providers, Arts Council England and the bridge organisation A New Direction to develop ideas around the development of a coherent schools programme across Hounslow. New partnerships have been developed, and funding secured, to take forward the learning from earlier pilot projects into larger-scale initiatives in 2021-22.

In the context of a relocation in the medium-term, audience and programme development planning continued, with sustainable new strands of work being trialled and assessed. The 'Friday Nights Live' performances have been severely disrupted due to the temporary closure of the Theatre. This programme resumed in June 2021 when restrictions were lifted. The ongoing pandemic, coupled with unpredictability in booking patterns, meant that a reduced programme was operated in this period.

Work around the relocation continued with discussions with the potential development partners. Initial planning consent for the redevelopment was subjected to a planning enquiry. The Secretary of State granted consent to the development, in April 2021.

The organisation has developed its Recovery Plan within the parameters of the existing Strategic Plan, to ensure our response to the pandemic remains consistent with our overall goals and long-term direction. Where possible, therefore, the plan for 2021-22 continued to build on previous achievements and experience, engaging existing and new audiences for the programme, whilst also positioning the organisation to thrive as pandemic challenges ease.

The plan can be broken down into interlinked key themes:

- 1 Developing the reach and sustainability of the arts programme, specifically:
 - Increased local audiences and increased repeat attendance.
 - South Asian, Black & Polish communities are represented in audiences across the programme
 - maintaining impact across West London through direct delivery of projects outside the venue with a particular, but not exclusive, focus on Hounslow

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- maintaining communities' engagement with the Creative People and Places programme
- developing Watermans to operate effectively as a hybrid organisation which can deliver programmes effectively at the venue, in the community and online
- expanding our range of partners to support long term development of the programme

2 Developing the audience experience of Watermans, specifically:

- all key audience segments are satisfied with their experience of Watermans
- enhancing the 'contactless customer journey' which is COVID-secure, welcoming to visitors and recognises an increasingly digitised economy
- further exploring the potential of community co-production through new approaches to programme development
- increasing the digital distribution of artistic product and audience engagement with the programme, supported by a new online development plan

3 Building the health of the organisation

- retaining the capability of the organisation to ensure business continuity and recovery
- developing income from individual donations
- pursuing productivity improvements to create capacity to support growth later in recovery
- devising a 5-year plan to rebuild the financial health and resilience of the organisation
- testing and reviewing mechanisms for income generation from online delivery

In preparing this report the Trustees have considered progress made in this period against these purposes.

In particular in 2021-22 the company has:

- advanced the arts, through presenting, whenever possible, activities at Watermans, at Bell Square, and through the Creative People & Places programme which works to increase engagement in the arts across the Borough
- promoted mental and physical health, especially through the Short Breaks programme which provides opportunities for Disabled children and young people and their families

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- taken steps to enhance community cohesion by bringing communities together, in a COVID-secure manner, to experience high quality arts provision at Bell Square
- developed capacity in online provision to provide positive, engaging activities for local communities and, especially, to alleviate loneliness in people particularly affected by pandemic lockdowns

CREATIVE PROGRAMME

Overview 2021-22

The new financial year again started with the UK being in full lockdown as a mechanism to manage the COVID-19 pandemic. This was part way through a six-month closure period for the venue and a range of other restrictions which affected offsite delivery of the creative programme significantly.

Restrictions gradually lifted in the early summer and Watermans was able to reopen the venue and restart the outdoor arts programme at Bell Square. In consultation with key stakeholders, Watermans had taken the decision to open the venue and restart activities whenever it was possible, acknowledging its role as one of Hounslow's major community venues serving communities that could easily become disengaged.

There were, of course, many continuing challenges during the year. Infection rates surged and receded repeatedly and new variants of the virus emerged. Most of the population were gradually vaccinated during the year, providing some protection. In December, however, the new Omicron variant took hold with uncontrolled levels of infection bringing society almost to a standstill once more.

Whilst government-enforced restrictions reduced, the confidence of the public in attending events and venues remained fragile. At times, the most enthusiastic arts attenders returned; at others, the latest worrying news headline triggered an immediate audience retreat.

Devising and delivering services required frequent and sudden alterations in response to changing risk levels and new understanding about controlling transmission of the virus. Box office sales and all the associated earned income of the venue continued to be affected negatively throughout the year and the need to secure alternative funds to ensure survival was acute. The huge success of the previous year's crowdfunding campaign helped enormously and the organisation was fortunate to receive support from Arts Council England's Culture Recovery Fund throughout 2021-22. The creative programme for the year was nevertheless constrained by the ongoing need to manage considerable financial risk.

Amongst the adversity, however, there were opportunities – to continue developing online activities, to engage with audiences in new ways and to support artists' residencies. Major, long term shifts in the arts economy became clearer. Organisations, whilst managing the immediate crisis, needed to plan for restabilising themselves as quickly as possible, and also develop a clear vision for how they will thrive as the world recovers.

At the start of the pandemic, Watermans established three operating objectives to underpin its approach to the crisis:

- 1 To prioritise the health and wellbeing of staff, audiences, participants and artists in all planned activities

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- 2 To maintain the financial and operational security, and the capability, of the organisation to ensure business continuity and recovery
- 3 To engage with our audiences and communities in order to continue our mission 'to inspire through creative practice'. Wherever possible, this will be in line with our Key Organisational Goals & Strategic Plan

These objectives underpinned our approach and decisions throughout 2021-22 and continue to do so at the date of this Report.

The creative programme for the year worked towards the same priorities and with the same values as always but sometimes necessarily had a different look and feel. As Watermans started the financial year, like all venues, it remained closed to the public during the extended third lockdown. In May 2021, the venue reopened to the public with limited capacities. Bell Square, the outdoor arts space, restarted with similar restrictions in June.

During the summer school holidays, the venue was largely thrown over to children and young people, responding to wide-spread concern for their wellbeing after months of lockdown. An extensive programme encouraged creativity, socialisation and the opportunity to have fun.

National optimism that the pandemic was passing suggested that the autumn season could realistically start to return to a more normal scale and scope of operation. Whilst reduced opening hours were still in place to allow staff to work in segregated 'bubbles' and therefore manage the risk of COVID-19 infection, a strong film, performance and exhibition programme returned to the venue.

In addition, Watermans' first #SeasonForChange, a programme-wide exploration of climate change, threaded through the autumn. In October, Dance Umbrella delivered a takeover weekend of the venue, and the annual Digital Weekender returned to a live, in-person format in November. Tall Stories rounded out the season with *The Gruffalo*, providing a strong Christmas offer for families.

By December, however, the new Omicron variant of covid had quickly taken hold, leading to previously unimaginable levels of infection and hospitalisations. Whilst a formal Government lockdown was not reintroduced, many restrictions were advised and the early audience confidence which had started to build through the autumn again collapsed. In order to manage the suddenly escalating financial risk, Watermans offered a low-risk, reduced programme in the final quarter of the year comprising film, an exhibition and a minimal performance offer only.

Throughout the turbulent ups and downs of the year, Watermans maintained much of its engagement through the outdoor arts programme and developing online activities, and continued to prioritise the communities most affected by COVID-19. The outdoor programme at Bell Square in Hounslow town centre delivered its regular events every other weekend from June to December and returned to a more typical style of programming than had been possible during the previous year. Whilst much of the programme was necessarily by UK-based artists, there were occasional international events, specifically Dan Acher's *We Are Watching* and the spectacular light installation, *Globoscope*, from French company, Collectif Coin.

Online, the popular film club, No Ticket Required, continued to offer a fortnightly, evening discussion event with a film expert. During lockdowns and ongoing restrictions, the film club developed a real community who appreciated seeing other people with a similar interest.

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The Online Gallery continued to showcase artists' video with new projects added monthly, and a second online children's theatre production, commissioned by Watermans, was launched. Watermans Digital, a ground-breaking, permanent online space for new media arts, began exhibiting work from autumn 2021.

Throughout the pandemic, Watermans has been acutely aware of the challenges posed to artists and small creative companies and has sought to support them wherever possible. Two of Watermans' most valuable assets are its space and its specialist staff. Whilst Watermans could not present its normal programme to the public, the theatre and studios would have lain empty. We therefore made the space available, with full technical support, free of charge, to rehearse, create or record new work, prioritising the artists relevant to our programme which would also help to support the pipeline of artistic product when the venue was able to reopen. For example, physical theatre and circus artist, Nikki Rummer, developed her solo show, *Unbroken*, for its premiere at the London International Mime Festival. It completed its first UK tour at Watermans in May 2022. Similarly, Seeta Patel Dance redeveloped the hugely successful *Rite of Spring* production for its UK autumn tour. The company then continued to work with Watermans to produce an outdoor version of the show for summer 2022.

Review by programme strand

New media arts

Watermans' new media arts programme has been predominantly presented in the main Gallery. At the start of the year, the Gallery remained closed during the third lockdown of the COVID-19 pandemic. The new media arts programme had adapted quickly to the new reality, finding ways to bring quality artistic content to audiences. The challenges of presenting exhibitions in the Gallery sparked opportunities to experiment, to innovate, and to bring forward some existing plans to extend the scope and reach of the programme.

The Gallery was permitted to reopen in late May as restrictions started to ease. The first exhibit of the year was Anna Jochymek's solo show, *Crowd Crystal*. The exhibition had been installed during the third lockdown and had experimented with a hybrid formula. The public launch of the exhibition with talks from the artist and other guests had been online. There was also an online viewing room for the public to see the project online. And finally, when the venue was able to reopen, the exhibition was available to the public to view in-person in the Gallery.

In September/October, the Gallery presented UK artist Mark Farid's *Seeing I. The lives of Hounslow*. This long-term, ongoing international project included the participation of local inhabitants and explored the real-life activities of people within the local community, and issues that matter to them. Wearing a custom developed pair of sunglasses fitted with covert miniature camera lenses and microphones capable of recording a full 360° field of view for 24-continuous-hours, every aspect of Paul, Niina, and Q's life were captured.

From November, Watermans curated an international group show on themes of climate change and ecology. *Connected Nature* was part of the #SeasonForChange programme and featured works addressing issues of sustainability from different perspectives. The exhibition included artists Daria Jelonek, Pawel Janicki, Martin Bricelj Baraga and Daniaux & Pigot, with work from the UK, Poland, France and Slovenia.

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Watermans' Digital Weekender every November is an annual dive into the latest international developments in digital performance. It includes performances, workshops, talks for the public, and opportunities for artists to present and discuss their developing work. In 2021, the Weekender returned to its usual in-person format and featured work by international artists including Janus Ales Luznar, Pawel Janicki and Kimatica Studio. Artists' talks and presentations and Q&As were interspersed throughout the weekend.

A major development during the year was a new partnership with WRO Art Center in Wroclaw, Poland. Together, WRO and Watermans tested the concept of cross-streamed performance between the two venues. Work performed live, with an audience, in Watermans' Theatre was livestreamed in real time to a live audience in WRO. Then live performance from WRO was livestreamed to the Watermans audience. The high production values and large projection screen available in a professional theatre, combined with the collective experience of a live audience watching the work together, created an altogether different experience than watching a livestream on a computer screen. The emerging possibilities for the international exchange of live performance, without travel, was immediately both obvious and remarkable. Watermans subsequently secured funding from the British Council to support this international collaboration and develop the concept further during 2022-23 with a series of cross-streaming events branded as *Digital Redux*.

During 2020-21, Watermans created an Online Video Gallery - both to reach new audiences and to extend the artistic programme by regularly presenting work which inhabits an online space more naturally than a physical Gallery. The space has now built up a considerable body of work, with new work added in 2021-22 including Memo Akten's *Gloomy Sunday* (Turkey), Jade Smith's *Desert Song* (US), Bertille Bak's *Safeguard* (France) and Jacek Zachodny's *Go Back to Europe* (Poland).

In the previous year, Watermans also devised the concept for a permanent Online exhibition space and commissioned AFKM in Germany to develop the new platform with us. The construction of this new, permanent online space was completed in 2021 and allows us to present a year-round programme of new media arts to local, UK and international audiences. It also allows us to develop exciting opportunities around hybrid exhibitions delivered in part at Watermans in the Gallery and in part, on the new online site. Branded Watermans Digital Space, the platform had a soft launch in 2021-22 and presented two exhibitions in its first few months.

Performing arts

The performing arts programme at Watermans incorporates a broad range of high quality, contemporary performance for both adults and children.

Throughout 2021-22, restrictions associated with the COVID-19 pandemic continued to affect the planned programme – due to venue closure at the start of the year and travel restrictions for international artists which persisted throughout. In addition, COVID-19 infection affecting artists also led to many cancellations and deferred performances.

However, when the venue was able to present performances again from late June, we offered a short, intensive season and then returned to normal programming levels during the autumn. Unfortunately, this was cut short with the arrival of the new COVID-19 variant, Omicron, and the final quarter of the year was severely impacted by artist illness, international travel and transportation difficulties, and audience concerns about attending indoor events.

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The adult performance programme at Watermans has developed significantly in recent years, focused especially around the Friday Night Live programme, which includes dance, theatre, music, circus and cabaret. When the theatre was able to operate, we were able to present work by many exceptional quality UK artists and companies who were more available for bookings than usual, due to reductions in their international touring.

Aakash Odedra Company presented their last ever performance of the seminal show, *Rising*, at Watermans, featuring four solos performed by Aakash Odedra and choreographed by Russell Maliphant, Sidi Larbi Cherkaoui, Akram Khan and himself. Each solo used Aakash's background in kathak and bharatanatyam to create a distinct flavour of contemporary dance.

Tom Dale Dance presented their new project, *SURGE*, which explored the boundaries between the virtual and real-world experience. *SURGE LIVE* was an extraordinary piece of digital performance, situating a dancer in an interactive environment with thrilling music and visual effects. This was accompanied by *SURGE DIGITAL*, in the main Gallery, which offered participants a Virtual Reality version of the work, allowing them to visit different rooms and spaces to interact with the dancer from different and unique perspectives.

London's annual festival of contemporary dance, Dance Umbrella, programmed a takeover of Watermans for a weekend, bringing workshops, films, participation projects and performances to the venue.

We also collaborated with South Asian dance development organisation, Akademi, to co-commission a new short dance film exploring climate change, as part of Watermans' #SeasonForChange. From an open call for proposals, filmmaker Sima Gonsai and dancer, Kesha Raithatha, were commissioned to produce a film about air pollution called *And Breathe...* This was screened in Watermans' Cinema, on our YouTube channel, and is currently being considered for inclusion in several short film festivals in the UK and internationally.

Other notable performances included *Smashed2*, by Gandini Juggling which had been developed in residence at Watermans, *Medea Electronica* – the hit Edinburgh Fringe gig-theatre show by Pecho Mama, and *Love For Sale*, the haunting interpretation of the despair and delirium beneath the surface of many Cole Porter songs by alternative cabaret company, The Tiger Lillies.

Chromatic Dinner, a neo-futurist dinner created by artist and director Martin Butler and vegan chef Alexander Gershberg came to the UK for the first time, having previously been presented in Amsterdam, Los Angeles, Seattle and Beijing. The project is an eating experience for audiences seated at long tables which re-thinks the way in which the world of food, art, and science come together, resulting in an unexpected multi-sensory dinner.

Inspired by the ideas of Kandinsky's principles of Klangfarben, and the influence of the Chinese five elements: Tree, Fire, Earth, Metal, Water, each course is created in accordance to the colour and underlying principles of each element. Each course is designed in a different colour, taste, smell, texture, and sound to create a five course chromatic dining experience. Whilst in previous cities, the dinner had been sold as an extremely high-end dining experience, Watermans worked with the artists to centre the project in the local community. For the first time, Martin Butler worked extensively with local artists to develop the concept to incorporate a wide variety of their contributions – for example, poetry readings and music performances during the dinner, and plates, cutlery, etc designed and produced by local artists. In addition, ticket prices were kept low and half the tickets for the dinner were given free to people in the local community nominated by local community groups.

The live performance season for children also resumed in September 2021 and again, options were limited through the year as children's theatre companies struggled with COVID-19 and many were

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unable to tour as they would normally. Audiences for children's work improved on the year before but remained below pre-pandemic levels.

However, the programme included theatre, dance, music, and puppetry, and audiences were able to engage with both small scale and larger scale shows. Theatre and music performances from companies including Garlic Theatre, Pied Piper Theatre and Mellow Baku proved popular, and were complemented by a children's dance performance, *Club Origami* with Little Big Dance, in partnership with Dance Umbrella.

Larger, well-known productions were also presented – for example, *Big Red Bath* from A Full House and Half Moon was a welcome addition to the programme. Tall Stories brought their critically-acclaimed production of *The Gruffalo* for Watermans' Christmas show, and returned for the February half term holidays with *The Smeds and The Smoos*.

Overall, the 2021-22 season presented a range of genres for family audiences, enabling children of all ages to experience arts and culture widely.

Watermans also presented two online family theatre productions throughout the year. The highly-acclaimed Watermans commission, *Myths and Adventures From Ancient Greece*, written by Hannah Khalil and directed by Ian Nicholson, was produced and recorded at Watermans with a diverse group of artists including Peyvand Sadeghian, Ian Nicholson and Sam Wilde. The four short plays, *Pandora*, *Persephone*, *Midas*, and *Theseus and The Minotaur* used paper engineering and puppetry, and all had a much-needed message of Hope. The stories were available to all, free of charge, and were supported by an education pack for schools. The four videos had around 10,000 in their first few months, and continued to be streamed on our YouTube channel in 2021-22, reaching a further 4000 viewers in their second year.

Watermans' second online children's theatre commission was an adaptation of Michael Foreman's well known picture book, *Dinosaurs and all that Rubbish* with Roustabout Theatre. Using animation and live theatre, the story is about how one man's passionate dream to reach the stars leaves the world in ruins. Despite being initially published in the 1970s, it remains a positive story to engage young children with ideas of environmental sustainability. The commission was nominated for an OnComm award, the Online Commendation award which is part of the Off West End 'Offies' Awards.

Participative arts

Watermans has developed an extensive participation programme with children and young people over many years and prioritises those from communities who are often unlikely to have access to high quality arts provision. Activities are delivered in informal settings at Watermans and other community spaces, and as part of formal provision in schools.

During repeated lockdowns in 2020 and through into spring 2021, children and young people were frequently isolated and missed out on many activities supporting their confidence and socialisation. Whilst COVID-19 challenges continued, it was hugely important for Watermans to offer a strong creative programme during the summer school holidays.

The three-week Summer Arts Festival was designed to be inspiring and creative, whilst incorporating a sense of freedom and fun. It offered both structured and drop-in activities for early years, 5-8s, 8-12s, and young people. Disabled children and young people were fully included throughout the three weeks. Workshops included visual arts, crafts, Chinese calligraphy, comic hero mask-making, animation, photography, music, disco, drum circles and graffiti art.

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The Festival also offered performances each week ranging from a summer family concert by Mellow Baku to a *Comedy Club 4 Kids*. Outside, A Bird in the Hand Theatre brought *The Bewonderment Machine*, a beautifully carved, full-size wooden carousel of woodland animals. Over several days, there was always a queue of children waiting to ride the carousel, their parents waiting to help power it by pedalling. Further drop-in activities in the main Gallery within a specially-commissioned installation were also popular.

By early autumn, most of our weekly workshop groups had returned, providing regular creative activity for early years, children and young people.

Throughout the year, working with schools normally allows us to reach disadvantaged children and young people more effectively as the programmes are delivered in universal settings, and we are able to prioritise schools in disadvantaged areas of the borough. The early development of the Cultural Education Partnership, which aims to raise the quality and consistency of work and the equitable participation of all young people across the borough, has continued to develop despite the challenges of the pandemic which has led to schools being closed at times and many restricting activities with artists throughout the year.

During 2020-21, Watermans had embarked on its biggest schools project to date, in partnership with the Totally Thames Festival. The project, *Rivers of the World*, linked schools in Hounslow with schools in India to undertake a 2-year international arts education exchange. The project continued in 2021-22 and included primary and secondary schools, special schools and the borough's pupil referral unit in both online and classroom learning. The project culminated in outdoor exhibitions of the work produced by the children and young people along the Southbank and at Watermans.

A similar large-scale participation programme began with Dance Umbrella, involving community groups and young people at West Thames College. This work culminated in an intensive programme of dance activities in October 2021 as part of a Dance Umbrella takeover of Watermans. The young people also performed outdoors at Bell Square as part of Dance Umbrella's annual festival programme.

Later in the autumn, Watermans was also a host venue for the Into Film Festival, the free, annual, UK-wide celebration of film and education for 5-19 year olds. We screened four different films for different age groups, targeted specifically at schools in the borough where children and young people tend to be less engaged in arts and culture.

Watermans has provided a regular and extensive programme of arts activities for children and young people with special educational needs and disabilities (SEND) for over a decade. In 2021-22, the programme returned to a more regular format with a mix of in-person workshops, relaxed theatre performances and family film screenings. During the course of the year, hundreds of children and young people took part in the programme, with almost every activity offered fully booked.

Disabled children and young people were fully included in the Summer Arts Festival, with additional specialist activities for those with higher needs. Regular film screenings for children and young people and their families were extremely popular, as were the many relaxed theatre performances during the school holidays.

The Christmas party, which has become a local institution over the years, returned, albeit with adaptations to mitigate the risks of COVID-19. Socially-distanced families in the Theatre enjoyed Watermans' Christmas show, *The Gruffalo*. Flame Oz entertained with their exquisite winter walkabout show, *Calvos*, stiltwalking and contact juggling ice crystals in their snow white costumes. And every child went home with a balloon.

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In addition, Watermans leads an extensive programme of adult arts engagement across the borough of Hounslow. The Creative People & Places programme is funded predominantly by Arts Council England as part of a national scheme to increase arts engagement in places where engagement has tended to be below average. The programme is delivered with a consortium of local partners and in collaboration with a wide range of community groups and local residents.

The programme includes four Local Advisory Groups developing arts programmes for their local areas including outdoor festivals, participation projects, courses and workshops. In addition, the programme offers many participation opportunities for local residents to take part in groups including a Community Choir, a Community Brass Band, a Bhangra dance and music group, and a large-scale Winter Lights parade each November. A Hounslow Exhibitions Group of local artists and residents, supported by a Visual Arts Producer, develops a programme of exhibitions which tour a network of 7 local libraries.

During the year, all activities restarted after a hiatus in delivery of some areas of the programme during lockdowns and COVID-19 restrictions. Whilst participation levels remain affected in some activities, many of the projects achieved positive momentum again in the year. In addition, Watermans secured a further 3 years funding from Arts Council England to extend and further develop the Creative People & Places programme from 2022-25.

Cinema

The Cinema continued to be affected by pandemic restrictions through part of the year, most obviously when the venue had to be closed, and then when social distancing requirements led to reduced capacity. Even as government restrictions ended, our own risk assessments and the lack of audience confidence suggested that gaps between booked groups were needed for most of the year.

However, when the Cinema was able to reopen in late May, the range and quality of films available to screen had improved considerably from the previous year. In addition, many of the regular, annual film festivals returned from forced online versions to in-person screenings in cinemas. Whilst audience numbers did not return to pre-pandemic levels during the year, the quality and development of the film offer did regain its energy and direction.

Immediately after reopening, the UK South Asian Film Festival launched and Watermans was a prominent venue for the festival. Presenting five new South Asian diaspora films, including *Gutter Boy*, *Khabe* and *The Other Side Of The River*, along with Q&As with actors and directors, created an early buzz in the venue.

Soon after in June/July, we were again a festival venue for the London Indian Film Festival with screenings of the Gujarati film, *Mara Paapa Superhero*, and Kashmiri film, *Ghar Ka Pata*.

Despite the challenges of Omicron in December, the UK French Film Festival went ahead and Watermans presented weekly screenings throughout the festival. *Another World*, *Deception*, *A Radiant Girl* and *Promises* all brought fresh perspectives to the ever popular French film repertoire.

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In 2020, Watermans secured funding from the British Film Institute to launch a monthly programme of contemporary Polish film. Whilst the programme initially launched in December 2020, it was immediately curtailed by the third lockdown. However, the programme resumed in summer 2021 and continued through the year with independent releases including *Krime Story Love Story*, *Sweat*, *The Champion Of Auschwitz*, *Gierek*, *Leave No Traces* and *Never Gonna Snow Again*. Each film screening in the Cinema is complemented by an online discussion the following evening. As COVID-19 challenges pass, the intention is to move the film screening and discussion into a combined event in the Cinema. This monthly film programme is the first phase of developing a new audience for contemporary Polish film, recognising the need for greater arts and culture provision for the significant local Polish community.

Outdoor screenings on the riverside terrace also returned for a six-week season, providing open-air, social film events every Friday evening. These are extremely popular with the local community and attracted an appreciative crowd.

Event cinema also proved popular throughout the autumn and winter months as these screenings resumed. Productions from the National Theatre included *Romeo & Juliet* and *Leopoldstat*, along with a full season streamed from the Metropolitan Opera in New York and including *Don Carlos*, *Boris Godunov* and *Eurydice*. The season also included Terence Blanchard's *Fire Shut Up In My Bones*, the Met's first opera by a Black composer and also the first mainstage production directed by a Black choreographer, Camille A. Brown.

Throughout the year, Watermans was acutely aware that many people felt unable to return to live cinema due to the ongoing risks of COVID-19. During the first lockdown, we had launched a fortnightly online film club, No Ticket Required, which recommended a film to watch online, followed by a Monday evening online discussion. The sessions were designed to be very accessible to people who had not used online platforms before, with a telephone hotline to support people who needed it with accessing the events. The sessions have been professionally hosted by a film lecturer, accompanied at alternative events by a guest speaker relevant to the film. The project continued into the current year and has been extraordinarily successful with attendances up to 70 people at a time.

Outdoor arts

The programme at Bell Square normally presents a fortnightly programme of high quality outdoor arts from May to December, including both UK and international artists. The events attract large audiences and have become a popular fixture in Hounslow town centre. Whilst COVID-19 restrictions continued to affect the Bell Square programme in 2021, event delivery was considerably more regular than the previous year. The programme started a little later than usual and was mostly restricted to UK based artists. In addition, audiences were necessarily reduced and highly managed.

The outdoor arts programme is effective and important in attracting many local people to arts and culture who would otherwise be unlikely to engage. It was a priority, therefore, to restart the programme as soon as restrictions allowed and, from June to December, events were delivered as planned every alternate weekend.

The arc of the season commenced in the early summer with events considering an emotional 'recovery' from the pandemic with Gravity & Levity's *Why?* and Emergency Exit Arts' *Recovery Poems* about loss, grief and the beginnings of recovery. A range of collective experiences in mid-season led through to the simple joy of the annual Winter Light parade and one of the few international projects, Collectif Coin's *Globoscope*, a swirling, immersive landscape of light and music that transformed the feel of the winter town centre.

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As always, the programme included many shows that reflected the stories that affect us all - the big social issues of our times. *On Edge* by Justice in Motion shone a spotlight on the issue of modern slavery in the UK's construction industry, whilst *Distant Drums* by Whispered Tales linked the development of music with the migration of slaves from Africa to the Caribbean, and subsequent, later migration to the UK. The installation incorporated video, spoken word and music, including the sound system culture born in Jamaica and shipped to the UK aboard the Windrush.

The outdoor arts programme contributed to #SeasonForChange with Highly Sprung's tale of urban pollution, *Urban Astronaut*. In addition, Swiss artist Dan Acher's enormous flag, *We Are Watching*, flew over Hounslow in the run-up to the COP26 international conference in Glasgow. The flag displayed the photos of people from almost every country in the world who had sent messages to governments and world leaders imploring them to take climate change more seriously. *We Are Watching* aimed to remind those leaders of society's expectations as they convened to debate solutions to the climate emergency. The flag, the size of a ten-storey building, could be seen from cars on the M4 motorway, by passengers on the Piccadilly line tube trains and from planes flying into Heathrow Airport and provoked much conversation amongst local residents.

One of the highlights of the summer was presenting the premiere of *Rise* by TRIBE// dance company. The show was co-commissioned by Watermans and the Winchester Hat Fair festival in 2019 and its creation had been delayed by COVID-19. The show takes its inspiration from Maya Angelou's iconic poem, the raw and visceral dance communicating the powerful and defiant words of struggle and rising up from it. The vigorous and forceful style of the work resonated with anyone who has struggled and the show quickly achieved strong bookings for the rest of the outdoor arts season and beyond.

At the date of this Report, the programme at Bell Square has continued in its usual fortnightly pattern, returning to its usual mix of UK and international events.

Organisational Development

Programme and contract management

Watermans has continued its programme of continual organisational improvement and development, using systems and frameworks that had been developed originally to allow the organisation to take full advantage of opportunities in public sector contracting. Over recent years, developments in the staff structure and the significant upgrading of organisational systems (especially programme management), has been carried out to aid the pursuit of new funding streams, and the effective management of multiple partnerships, consortia, and contracts.

Watermans' accreditation to ISO:9001 2015 was maintained in this period. ISO:9001 is the internationally recognised quality management standard. The organisation has a full set of quality management systems which are compliant with the ISO 9001:2015 standard. Watermans has continued to improve its processes and procedures to ensure the best possible quality of service to audiences, participants and other stakeholders. Watermans is accredited by the British Standards Institution (BSI).

Customer and audience feedback

Watermans has three key customer groups:

- i) funders and service commissioners;
- ii) participants; and
- iii) audiences for its programmes.

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For its funders and service commissioners, Watermans issues a contract customer feedback form, which commissioners are invited to complete at the end of contracts (or mid-term if the contract is for a longer period). Annual review meetings are held with commissioners where possible. Feedback is excellent with commissioners being confident or very confident in Watermans' ability to deliver consistently high-quality services and stating that their experience of Watermans is better or significantly better than other service providers.

Within the Participative Arts programme, all participants contribute to the evaluation of each project. An online evaluation process is used that records the levels of engagement as well as an assessment of the outcomes of each project.

Feedback is actively sought from all programme audiences. The key elements of this feedback are usually:

- an annual survey among attenders from the past year to assess and track overall satisfaction and attitude to key parts of the service. The findings are used to inform strategic emphasis over the following year.
- a feedback card system which is used throughout the building to capture individual comments and complaints. Feedback received is logged for timely review, any necessary action, and response.
- feedback and comments which are collected for each exhibition/installation and are recorded and used as input into the evaluation of projects.
- a feedback card system which is used at Bell Square to capture audience views of the events.
- a direct feedback system which captures feedback received by other channels than those above.

In 2021-22 the annual survey was superseded by a pilot programme of post-attendance surveys. This delivered strong results over a five-month period, and included sound demographic data, in response to an element of the new Equality Diversity & Inclusion Action Plan. This programme will be continued in 2022-23.

The use of feedback cards remained withdrawn because of the risk of infection. Feedback cards have been re-introduced at Bell Square for 2022-23.

The full range of feedback is analysed over each six-month period and informs a quality management review. From this review, quality objectives are agreed for the next six months.

Environmental responsibility and performance

Watermans has continued with its commitment to understanding and improving its carbon footprint in the following ways:

- the Environmental Policy was reviewed to ensure it remains relevant, and fit for purpose;
- the Environmental Action Plan 2020-23 continues to be a live document with partial or complete achievement of key goals towards improved organisation efficiency.
- utilities usage was monitored and analysed using the online tool Pilio, to improve the understanding of demand and uptake.

The building has retained an energy performance of 'E', which is considered to be a good performance in the context of the age and build of the venue.

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Energy usage and waste generated remained broadly as in previous years. The standard measure of "usage per attendee" continues a slow improving trend resulting from actions in the Environmental Action Plan.

During the period, the rolling replacement programme continued, by which irreparable equipment is replaced by energy efficient equivalents; and the benefits of energy efficiencies put in place in previous years have continued to be realised. In particular in this period, the original boilers were decommissioned and replaced by energy efficient units.

There were continued savings in staff and artist travel, as the programme and the core administrative functions of the organisation including most meetings moved online. Future planning will incorporate best practice around avoidable journeys, reduced waste management costs, reduced premises utilities usage and a series of staff workshops around flexible working took place in late summer 2021.

A carbon tracking tool was developed and piloted by the programme team. It is intended to roll this out across the organisation in 2022-23. A series of questions about audience travel have been added to all audience surveying media for 2022-23.

The Board reviewed environmental target-setting and action planning in this period, further embedding environmental considerations into the organisation's work.

The organisation began to plan for accreditation to the ISO:14001 Standard for environmental performance.

Supporting young people into the creative sector

One in six new jobs in London are in the creative sector and this is projected to rise to one in four. At the same time, Watermans recognises the challenges currently faced by young people in finding work and training opportunities, exacerbated in the creative industries by the erosion of the arts offer in schools at GCSE and A-level.

Watermans continues to provide opportunities for young people, to support access to careers in the arts, as follows:

- school work placements;
- talks to school groups about working in the arts; and
- internships for university students and new graduates;

No schools work experience placements could be scheduled in this period. Watermans worked with partners to provide a KickStart placement, providing a route into employment for one young person.

Social Enterprise Mark

Watermans has held the Social Enterprise Mark since 2011. This certification demonstrates that an organisation is an ethical business, showing social and environmental responsibility. Businesses displaying the Mark give assurance to customers that they are driven by social or environmental objectives and are trading to benefit people and planet.

The Mark allows Watermans to be listed in the only online directory of certified social enterprises, which is a valuable way of promoting our services.

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Watermans continues to hold the Social Enterprise Mark and customer survey data identifies that a large proportion of those surveyed recognise and value the Mark.

Future plans

The organisation has developed its Recovery Plan within the parameters of the existing Strategic Plan, to ensure our response to the pandemic remains consistent with our overall goals and long-term direction. The Board has further reviewed the Outcomes in the Recovery Plan in order to integrate Recovery-based outcomes into a wider strategic planning framework through to 2026. Where possible, therefore, the plan for 2022-23 continues to build on previous achievements and experience, engaging existing and new audiences for the programme, whilst also positioning the organisation to thrive as pandemic challenges ease.

The Outcomes are as follows:

- Watermans operates effectively and coherently as a hybrid organisation – in the venue, in the community, and online.
- Our programmes are high quality, ambitious, and combine the explorations of a shared identity in the local community with new ideas and experiences coming from an increasingly connected world
- We have increased local audiences and increased repeat attendances
- All key audience segments are satisfied with their experience of Watermans
- South Asian, Black & Polish communities are represented – both as audiences and as artists – across the programme
- We are recognised as a visible champion for environmental sustainability by our stakeholders
- We have the financial resilience to withstand another major shock and to invest in new ambitions and opportunities
- We operate to a sustainable 'social enterprise' business model which integrates the artistic, social and commercial objectives of the organisation

In the context of a relocation in the medium-term, audience and programme development planning continues, with sustainable new strands of work being trialled and assessed. The 'Friday Nights Live' performances have been disrupted by the continuing pandemic. A full programme is planned from autumn 2022.

Work around the relocation is gathering pace, with extensive discussions with London Borough of Hounslow and development partners.

The plan can be broken down into interlinked key themes. These are similar to those for the previous years, but updated to reflect progress and the changing context:

1 Developing the reach and sustainability of the arts programme, specifically:

- Increased local audiences and increased repeat attendance.
- South Asian, Black & Polish communities are represented in audiences across the programme
- Maintaining impact across West London through direct delivery of projects outside the venue with a particular, but not exclusive, focus on Hounslow

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- Maintaining communities' engagement with the Creative People and Places programme
 - Watermans operates effectively and coherently as a hybrid organisation – in the venue, in the community, and online.
 - Expanding our range of partners to support long term development of the programme
- 2 Developing the audience experience of Watermans, specifically:
- Our programmes are high quality, ambitious, and combine the exploration of a shared identity in the local community with new ideas and experiences coming from an increasingly connected world
 - Enhancing the 'contactless customer journey' which is COVID-secure, welcoming to visitors and recognises an increasingly digitised economy
 - Further exploring the potential of community co-production through new approaches to programme development
 - All key audience segments are satisfied with their experience of Watermans
 - We are recognised as a visible champion for environmental sustainability by our stakeholders
 - Increasing the digital distribution of artistic product and audience engagement with the programme, supported by a new online development plan
 -
- 3 Building the health of the organisation
- Retaining the capability of the organisation to ensure business continuity and recovery
 - Developing income from individual donations
 - Pursuing productivity improvements to create capacity to support growth later in recovery
 - Developing the financial resilience to withstand another major shock and to invest in new ambitions and opportunities
 - Operating to a sustainable 'social enterprise' business model which integrates the artistic, social and commercial objectives of the organisation
 - Testing and reviewing mechanisms for income generation from online delivery

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STRUCTURE GOVERNANCE & MANAGEMENT

Hounslow Arts Trust Ltd is a company limited by guarantee and a registered charity, established in 1984. Its charitable purpose is the promotion and advancement of the arts in all their forms, and the improvement of social conditions through the provision of arts programmes. These objects are set out in its governing document which is its Memorandum and Articles of Association.

The governing body is the Board whose members are non-executive and unpaid. The Board meets regularly, retains full and effective control of the company and monitors the executive. The Board takes major strategic decisions and has ultimate responsibility for the conduct and financial stability of the organisation.

To facilitate effective operations, the Board delegates authority to the Director for the management and artistic control of Watermans. 'Director' is the traditional title used in the sector for the chief executive post although it is not a director under the terms of the Companies Act, nor are other members of the executive teams whose titles include the word 'director'. It is the duty of the Director to provide the vision, leadership and direction that will enable Watermans to implement its strategic plans and ensure that the organisation's management is efficient, effective and in accordance with good business practice. The Board delegates to the Director full control over the selection and presentation of all projects forming the creative programme at, and under the auspices of, Watermans. The framework for the programme is set by the Board within the programme strategy and is monitored throughout the year. The Director and other members of the executive team generally attend meetings of the Board.

The Board appoints and monitors the performance of the Director and reviews the quality, effectiveness and timeliness of information provided to the Board by the executive team. The Board determines the contract of employment for all staff. It also reviews the remuneration of all staff annually. The Chair of the Board is the line manager of the Director.

The Board has access to independent professional advice if necessary, at Watermans' expense. All Board members have access to the advice and services of the Company Secretary who is responsible to the Board for ensuring that Board procedures are followed.

The affairs of Watermans are subject to continuous scrutiny by its major funders, Arts Council England and London Borough of Hounslow.

Board management and development

Appointment and terms of office of Board members

As set out in the Articles of Association, the Board has a minimum of eight members and a maximum of fifteen. London Borough of Hounslow has the power to nominate one elected member to the Board, subject to the appointment processes of the Council and the guidelines on appointment to public office as they apply to Local Government nominees. The Board has the power to appoint its other members.

The Board reviews its structure and composition regularly to ensure that it has the required competencies to fulfil its duties and responsibilities. It reviews its membership annually against the required mix of competencies and in light of that review makes new appointments as necessary. Vacancies for Board members are subject to a formal recruitment process. Successful candidates are invited to attend a minimum of three Board meetings on a probationary basis, after which the Board may decide to appoint them to the Board.

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New Board members are co-opted to the Board at the time of their initial appointment following the probationary period, and are then subject to formal appointment at the next Annual General Meeting. They are appointed for an initial term of four years. This initial term may be followed by re-appointment for a further period of four years. The member must then leave the Board for a minimum of one year before any re-appointment may be considered.

Board members at the time of this report are listed on the opening page of this report.

All Board members serving during the period of this review were David Evans (Chair), Catherine Heseltine, Manjit Hunjan, Adam Jackson (retired 21 March 2022), Cllr Guy Lambert, Helen Little, Ajay Mehta, Joanna Mludzinska, Duncan Smith and Louise Thompson (resigned 21 March 2022).

Induction and Training of Board members

New Board members attend an induction meeting to brief them on the organisational structure, the Board's decision-making processes, the strategic plan, and recent financial performance.

Training on topics including the company's legal structure and legal responsibilities of company directors and charity Trustee, is offered to all Board members.

In addition, the Board reviews any further development and training needs on an annual basis, and arranges training events and briefing sessions as necessary.

A Board recruitment exercise started in the period, and three new trustees were invited to join the Board, including Zaid Haroon who was a trustee at the time this report was signed.

Board management & organisation

The Board has a programme of eight meetings per year.

In addition, there are subgroups, each working to Terms of Reference set by the Board. The permanent subgroups are:

- Finance, Risk & Audit
- People & Organisational Development

and the Board also established a permanent subgroup for Equality Diversity & Inclusion during this period. Temporary subgroups can be established for particular purposes. There is currently a temporary Relocation subgroup overseeing planning for the relocation proposals.

The Board in March 2020 established a Coronavirus Emergency subgroup to lead on the Board's response to and recovery from the impact of the pandemic.

All subgroups report back to the full Board after each of their meetings.

The Board completed a review of the Memorandum & Articles of Association in this period, and intends to recommend it to the Members for adoption by Written Resolution in 2022-23.

Remuneration of Trustees and related parties

None of the Trustees receive remuneration or other benefit from their work with the charity.

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In line with guidance from the Charity Commission and the Department for Digital, Culture, Media and Sport, the organisation has a Conflict of Interest Policy and is committed to ensuring that all stakeholders can have confidence in the Trust's decision-making processes. The purpose of the Policy is to protect both the organisation and the individuals involved from any appearance of impropriety, and also to set out procedures for the declaration and management of actual or perceived conflicts of interest. This policy applies to Board members and all staff.

The Policy requires Board members and all staff of Hounslow Arts Trust Ltd to act in good faith and in the best interests of the organisation. They are expected to strive to avoid any conflict of interest between the interests of the organisation on the one hand and their own personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest.

In the current year, no related party transactions were reported.

Internal control and risk management

The Board reviews the effectiveness of internal controls, including financial and compliance controls and risk management systems. The internal control systems are designed to meet the needs of Watermans and the risks to which it is exposed, to manage these risks and to provide reasonable reassurance against loss. Established regular procedures, including budgetary controls, operate to monitor the receipt of projected income and both revenue and capital expenditure.

The Board and its subgroups have reviewed and assessed the risks to which the organisation may be exposed. Specific actions and responsibilities have been agreed for mitigating them. The risk management process is ongoing and is regularly reviewed at high level by the Board and in detail by the Board subgroups. Actions required to mitigate risks are incorporated into the organisation's Strategic Plan.

The key risks currently being managed include the common one to many organisations, around the global COVID-19 pandemic.

The pandemic had a continued impact throughout this period. A full closure was required at the start of the period. There was an ongoing negative effect on earned income through ticket sales and ancillary income from catering and car parking. Work has been done to increase resilience by identifying and developing new income streams.

The Board has also been mindful of the health risks to staff and audiences. Marketing messaging to audiences has sought to set out safety measures undertaken to make each visit COVID-secure, and audiences have been receptive to and grateful for the additional care taken.

The Board and management have sought advice from a trustee who is a public health specialist, as well as referring to current guidance from Public Health England, throughout the pandemic.

In addition, the Board has identified specific risks around ensuring a successful relocation (detailed elsewhere in this report) and identified risks around supply chains.

The Board has implemented a programme to identify and mitigate risks arising from climate change, and to explore the role of Watermans as an advocate for environmental best practice locally, regionally and nationally.

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The appropriate control measures and mitigations are in place (including the reserves policy set out below), and are reviewed for effectiveness by the Board and subgroups on a regular basis.

Finance and control

The Finance, Risk & Audit subgroup monitors and reviews all aspects of the financial performance, financial management, internal financial and management reporting arrangements, including the preparation of budgets. It also deals with such other financial matters as may be specifically delegated to it by the Board.

Audit

All issues relating to the preparation and production of the annual financial statements of the organisation and its subsidiaries are reviewed and monitored by the Finance Risk and Audit subgroup.

Each year the Board considers the appointment of the external auditors, their remuneration and terms of engagement.

Connected companies and charities

The charity's wholly-owned subsidiary, Sharedart Ltd, was established to operate the commercial facilities and services which are principally the bar and restaurant, the hire of space to external parties, and car parking charges. The profits of the company are donated to the charity.

The charity is also affiliated to Watermans Development Trust. As part of the structural review of the charity and its affiliated companies and charities, Watermans Development Trust has proposed that it be wound up as all its activities can be conducted through Hounslow Arts Trust Ltd. The Charity Commission has given consent to de-register Watermans Development Trust and this process is currently under way.

Watermans Activities Group has objects related to those of Watermans. It has an independent trustee body and has had no financial or other direct relationship with Watermans since 2000.

FINANCIAL REVIEW

Watermans' key financial objective is to ensure financial stability and continued solvency year on year, so that it can pursue its organisational aims and objectives. 2021-22 presented continuing challenges as the venue was required to close for the first few weeks of the year, and audience confidence remained unpredictable.

As detailed in the Principal Funding Sources section below, the organisation received further emergency funding support from various sources which was applied during the year, most notably Arts Council England through further iterations of its Culture Recovery Fund. The insurance claim for business interruption in 2020-21, was paid in this period. The organisation was able to maintain its solvency throughout the year.

For the financial year ending 31 March 2022 Watermans turnover was slightly increased to £1.42M although this is still significantly below pre-pandemic levels. Despite the challenges, we ended the year with a small surplus of £32,246.

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The organisation begins the new financial year with a balance of £423,595 on unrestricted reserves, designated funds of £111,052 and £5,598 on restricted funds, giving total funds of £540,245.

Regular annual funding from London Borough of Hounslow and Arts Council England's National Portfolio were important in supporting ongoing programmes of activity during the year. Income streams against delivery of the public sector contracts, Creative People & Places Hounslow and Circulate, continued to be a key part of the income base.

Watermans has adopted SORP (FRS 102) in preparing these financial statements, and the statement of financial activities (SOFA), statement of financial position and notes are set out from page 33 onwards.

Principal funding sources

Watermans generates income from a range of sources including box office sales, trading income, public sector contracts and other sundry sources, and receives grant funding from Arts Council England.

In 2021-22, many funders continued to offer emergency funding schemes to support charities and similar organisations which were severely impacted by the global pandemic and its associated restrictions. Watermans was fortunate to receive funds from a number of such schemes, including Local Restriction Support Scheme totalling £31,560 and Round 2 of Arts Council's Cultural Recovery Fund for £169,046.

The UK Government also distributed various emergency funds to companies throughout the period to mitigate the economic risks of COVID-19. Watermans applied for, and received in this period, funds totalling £22,765 from the Coronavirus Job Retention Scheme (for furloughed staff) and to support businesses which were closed or operating under restrictions.

Public sector contracts and fee-based work

Public sector contracts and fee-based work are Watermans' largest income stream. In 2021-22 the organisation delivered public sector contracts and led consortia programmes with a combined value of £618,711. The income is diversified over a range of contracts which use the arts as a mechanism to achieve positive outcomes for different communities and to support wider regeneration objectives.

Arts Council England

Watermans is a National Portfolio Organisation and received funding of £122,917 from Arts Council England in 2021-22, in the fourth year of a four-year agreement.

Arts Council England also provides investment to Watermans as the lead partner of Creative People and Places Hounslow, part of the national Creative People and Places programme to reach more people in areas of low engagement in the arts. Phase 2 of the programme ran successfully from 2018-2021 and received Arts Council England funding of £997K. Arts Council England agreed funding for a third phase of the programme, running from April 2021 for a further three years.

In addition, Watermans is the managing partner for Circulate, a consortium of Outer London venues and strategic agencies dedicated to the development of Outdoor Arts. The Circulate programme was severely impacted by the pandemic, and the funding received for 2020-21 supported a programme which extended over a two-year period to March 2022.

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Arts Council England also managed the UK Government's Culture Recovery Fund for cultural organisations of national significance during the year. Watermans received £67K from the second round of this Fund, recognising the ongoing impact that restrictions were having on the organisation; and £101,972 from the Continuity round of the Fund, aiming to support organisations back to normal operation in April-June 2021.

Box Office income

Watermans' pricing policy aims to ensure that price is never a barrier to participation, while also maximising revenue from attendance at cinema screenings, live theatre performances, and exhibitions.

Box office income increased slightly to £228,789 in this year, which still represents a significant decrease compared to the years before the pandemic. We were still affected by closure periods and reduced capacity operations associated with the global pandemic.

The majority of Watermans' learning and participation programmes are free of charge at the point of delivery, as are all of the exhibitions and outdoor arts events.

Commercial activities

Watermans provides a number of commercial services that generate income to contribute to the development of the artistic programme and to enhance the experience of audiences and other visitors.

The principal areas of trading are the operation of the bar and restaurant, private hire of spaces in the building and car parking charges.

Commercial activities are conducted through Sharedart Ltd, the charity's subsidiary. All profits from these activities are donated by the subsidiary to the charity for investment in the organisation's activities.

In 2021-22, Sharedart Ltd's trading activities were similarly impacted by the pandemic and made a net contribution of £59,325.

Donations

Individual and corporate donations continued and totalled £144,788 in 2021-22, of which £93,953 was received from the crowdfunder campaign in the previous year.

Reserves and Financial Policies

Reserves Policy

The Board has reviewed the organisation's needs in line with guidance issued by the Charity Commission. Hounslow Arts Trust Ltd's annual income is split 55% unrestricted and 45% restricted income. It secures unrestricted income from ticket sales and donations, including a substantial donation from its trading subsidiary each year. It also receives a small proportion of its income in the form of an unrestricted annual grant from statutory sources. The remainder of its income is restricted and includes public sector contracts and project grants.

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The Board has identified the functional assets needed for the charity's work as the tangible fixed assets and on this basis £51,545 has been excluded from the unrestricted reserves. There were, therefore, £372,050 of unrestricted reserves remaining at 31 March 2021. In addition there were £5,598 of restricted funds and £111,052 of designated funds.

All of the income sources are susceptible to external factors, some of which could impact upon the organisation in a sudden or unpredictable manner. In addition, maintenance of a large building carries a certain level of risk in terms of unplanned expenditure. It is desirable, therefore, to hold reserves to protect the organisation from serious disruption to its work.

The Board has reviewed the key financial risks and, based on the potential impacts of these risks, considers a reasonable level of reserves under normal circumstances to be £260,000.

The organisation is currently working in a changeable context including the COVID-19 pandemic, international tensions, and the forecast of a recession coupled with the cost of living crisis in the United Kingdom: this has significantly affected earned income, and may significantly deplete reserves.

In the medium term, Watermans aims to relocate to a new building within the planned redevelopment of Brentford town centre. There are indications from all parties that the town centre development is gathering momentum.

The Trustees therefore wish to set aside further funds to support the costs associated with a potential relocation and had previously decided to increase the Reserves Fund by £100,000 in advance of the relocation. This funding would provide resources for additional marketing, dealing with the effects on staff, building bigger audiences and allowing time to embed new programmes.

The Board therefore considers a reasonable level of reserves, until Watermans has relocated, and the global uncertainty has passed, to be £360,000.

Reserves stood at £372,050 at 31 March 2022. The Board recognise that the pandemic continues to create uncertainty for arts activities which may cause reserves to be depleted. Trustees are therefore developing plans to maintain reserves at the desired level.

The Board will use its reserves and also review designated funds in order to maintain stability of operation as far as possible.

Designated Funds

In August 2019, the Board designated funds of £2,400 to support recruitment to the vacancy for Chair of the Board. This fund is expected to be expended by March 2023.

In August 2019, the Board designated funds of £51,675 to support artistic programmes that are effective at reaching the communities of Hounslow. The Board had also designated funds of £10,000 to support and enhanced schools programme which is a key development identified in the Strategic Plan. It is expected that both these funds will be fully or partly expended by March 2023.

The crowdfunder campaign in autumn 2020 had raised £93,953 (including corporate donations of £10,000), to support programme costs on re-opening. This income is accounted for in this period. In August 2021 the Board made the decision to transfer £46,977, being 50% of that income, to the artistic programme designated fund. It is expected that some or all of this fund will be expended by March 2023.

Restricted funds

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

These are funds which have been earmarked by the donor or grant-maker for specific purposes within the overall aims of the organisation. Funds are for project activity and details are set out in note 17 of the accounts.

Fundraising

Hounslow Arts Trust seeks to comply with best practice on fundraising, and is compliant with the Code of Fundraising Practice of the Fundraising Regulator.

All fundraising activities are monitored and reviewed on a monthly basis. No professional fundraiser or commercial participator carried out fundraising activity for Watermans in this period.

Watermans was not bound by, but was compliant with the principles of, the voluntary scheme for regulating fundraising, for fundraising activities carried out on behalf of the charity.

Watermans was compliant with the voluntary registration scheme in the period.

Watermans gives training and periodically monitors all members of staff with a fundraising role. No external fundraisers were involved in fundraising on behalf of Watermans in this period.

No complaints were received in this period about fundraising activity by or on behalf of the charity.

All members of staff engaged in fundraising activity are given full training, which specifically excludes:

- unreasonable intrusion on a person's privacy
- unreasonably persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity
- placing undue pressure on a person to give money or other property

Investment powers and policy

Under the Memorandum and Articles of Association, the Board has the power to invest funds which are not required in the short term in any way it believes to be appropriate. In formulating its investment policy, Watermans has recognised that whilst it may have surplus funds to invest, these are likely to be called upon in the short term.

Available funds are therefore kept in an interest-bearing deposit account which minimises interest rate risk and maximises returns and liquidity.

Funds have been invested with Bank of Scotland plc (registered in Scotland, number SC327000), an institution authorised and regulated by the Financial Conduct Authority, and National Westminster Bank plc (registered in England and Wales, number 929027, also an institution authorised and regulated by the Financial Services Authority.

Property interests

Watermans has a lease from London Borough of Hounslow for the use of its current building. The lease has a term which expires in October 2024.

Watermans also has a Licence to Occupy Bell Square, the Outdoor Arts space in Hounslow.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the Hounslow Arts Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation

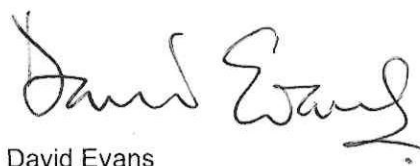
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial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

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees on 15 August 2022 and signed on their behalf by:



David Evans



Catherine Heseltine

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW ARTS TRUST LIMITED (THE)

Opinion

We have audited the financial statements of Hounslow Arts Trust Limited (The) (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated statement of financial activities, the Consolidated statement of financial position, the Company statement of financial position, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW ARTS TRUST LIMITED (THE)
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW ARTS TRUST LIMITED (THE)
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW ARTS TRUST LIMITED (THE)
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jennifer Pope (Senior statutory auditor)

for and on behalf of

Nyman Libson Paul LLP

Chartered Accountants

Statutory Auditors

124 Finchley Road

London

NW3 5JS

Date: 15 August 2022

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	613,292	518,713	-	1,132,005	1,224,016
Charitable activities	4	228,789	-	-	228,789	49,381
Other trading activities	5	59,325	-	-	59,325	24,738
Investments	6	7	-	-	7	49
Total income and endowments		<u>901,413</u>	<u>518,713</u>	<u>-</u>	<u>1,420,126</u>	<u>1,298,184</u>
Expenditure on:						
Raising funds	7	32,526	-	-	32,526	35,890
Charitable activities	8	831,513	523,841	-	1,355,354	1,277,188
Total expenditure		<u>864,039</u>	<u>523,841</u>	<u>-</u>	<u>1,387,880</u>	<u>1,313,078</u>
Net income/ (expenditure)		<u>37,374</u>	<u>(5,128)</u>	<u>-</u>	<u>32,246</u>	<u>(14,894)</u>
Transfers between funds	17	(46,977)	-	46,977	-	-
Net movement in funds		<u>(9,603)</u>	<u>(5,128)</u>	<u>46,977</u>	<u>32,246</u>	<u>(14,894)</u>
Reconciliation of funds:						
Total funds brought forward		433,198	10,726	64,075	507,999	522,893
Net movement in funds		(9,603)	(5,128)	46,977	32,246	(14,894)
Total funds carried forward		<u>423,595</u>	<u>5,598</u>	<u>111,052</u>	<u>540,245</u>	<u>507,999</u>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 38 to 56 form part of these financial statements.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)
REGISTERED NUMBER: 01164904

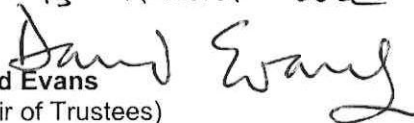
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022


	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	51,545	85,256
Current assets			
Stocks	21	21	
Debtors	14	298,929	253,583
Cash at bank and in hand		569,567	800,713
		<u>868,517</u>	<u>1,054,317</u>
Creditors: amounts falling due within one year	15	(346,775)	(588,673)
Net current assets		<u>521,742</u>	<u>465,644</u>
Creditors: amounts falling due after more than one year	16	(33,042)	(42,901)
Total net assets		<u><u>540,245</u></u>	<u><u>507,999</u></u>
Charity funds			
Designated funds	17	111,052	64,075
Restricted funds	17	5,598	10,726
Unrestricted funds	17	423,595	433,198
Total funds		<u><u>540,245</u></u>	<u><u>507,999</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

15 AUGUST 2022

David Evans
 (Chair of Trustees)


Catherine Heseltine
 (Trustee)

The notes on pages 38 to 56 form part of these financial statements.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)
REGISTERED NUMBER: 01164904

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	51,545	85,256
Investments	13	2	2
		<u>51,547</u>	<u>85,258</u>
Current assets			
Stocks		21	21
Debtors	14	308,826	279,558
Cash at bank and in hand		493,561	711,407
		<u>802,408</u>	<u>990,986</u>
Creditors: amounts falling due within one year	15	(339,374)	(579,701)
Net current assets		<u>463,034</u>	<u>411,285</u>
Total assets less current liabilities		<u>514,581</u>	<u>496,543</u>
Creditors: amounts falling due after more than one year	16	(33,042)	(42,901)
Total net assets		<u><u>481,539</u></u>	<u><u>453,642</u></u>
Charity funds			
Designated funds	17	111,052	64,075
Restricted funds	17	5,598	10,726
Unrestricted funds	17	364,889	378,841
Total funds		<u><u>481,539</u></u>	<u><u>453,642</u></u>

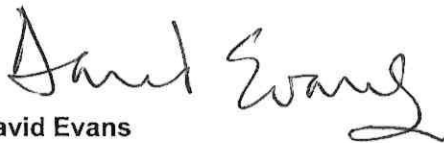
HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)
REGISTERED NUMBER: 01164904

COMPANY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
15 AUGUST 2022 and signed on their behalf by:



David Evans
(Chair of Trustees)



Catherine Heseltine
(Trustee)

The notes on pages 38 to 56 form part of these financial statements.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities		(224,838)	229,916
Cash flows from investing activities			
Dividends, interests and rents from investments		7	49
Purchase of tangible fixed assets		-	(20,694)
Net cash used in investing activities		7	(20,645)
Cash flows from financing activities			
Cash inflows from new borrowing		-	50,000
Repayments of borrowing		(6,310)	-
Net cash (used in)/provided by financing activities		(6,310)	50,000
Change in cash and cash equivalents in the year		(231,141)	259,271
Cash and cash equivalents at the beginning of the year		800,713	541,442
Cash and cash equivalents at the end of the year		569,572	800,713

The notes on pages 38 to 56 form part of these financial statements

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

1. General information

Hounslow Arts Trust Limited is a private company limited by guarantee and incorporated in the United Kingdom. The address of its registered office and principal place of business is Watermans, 40 High Street, Brentford, Middlesex, TW8 0DS.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hounslow Arts Trust Limited(The) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated statement of financial position consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.2 Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds together with funding from other bodies including Arts Council England and London Borough of Hounslow. The charity is an Arts Council England National Portfolio Organisation with annual funding agreed up to 31 March 2023. As at the reporting date, the charity and its subsidiary had free reserves (designated and unrestricted funds less fixed assets) of £488,700.

The charity continued to be impacted by the COVID-19 pandemic, with various ongoing levels of government-imposed restrictions gradually easing throughout the last financial year. During the year, the group has increased its income from programming and box office activities but has not fully returned to pre-pandemic operating levels and has continued to benefit from donations and from grants including from the Arts Council England Culture Recovery Fund. Whilst the economy and arts sector has now re-opened in full and there is cause for optimism for the future, there is still some residual uncertainty that may impact on audience appetite for output and the charity's activities and revenue streams may take time to recover fully.

The trustees have prepared updated forecasts and projections based on a number of potential scenarios which indicate that the charity has adequate and sufficient resources to continue its operations for the next 12 months. The trustees therefore consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

2.3 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from government and other grants is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Government assistance via business rates relief is not recognised as income as there is no transfer of economic resources and instead treated as an absence of cost.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services when they are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities.

- Charitable activities include expenditure associated with the presentation of performances, exhibitions, film screenings and learning and participation programmes and include both the direct costs and support costs relating to these activities.

- Governance costs include those incurred in the governance of the charitable company and its assets and are primarily associated with its constitutional and statutory requirements.

- Support costs include those functions that assist the work of the charitable company but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Irrecoverable VAT is charged within management and support expenditure.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Building and capital works	- 5% straight line basis
Production equipment	- 10% straight line basis / 16.67% straight line basis / 20% straight line basis
Cafe and bar equipment	- 20% straight line basis
Computer equipment	- 33.33% straight line basis
Administration and general	- 20% straight line basis

2.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Fixed asset grants

Grants received for the restricted purpose of funding fixed assets for charity use are accounted for in the Statement of Financial Activities as a restricted fund when they become available. The restricted funds are reduced annually by transfers of amounts equivalent to depreciation charges over the expected useful life of the asset concerned.

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.11 Financial instruments

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

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Direct taxation

As a charity the company is generally exempt from income and capital gains tax, but not from VAT.

2.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

HOUNSLOW ARTS TRUST LIMITED (THE)
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.15 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re assessing the assets' lives, factors such as technological innovation and maintenance programmes are taken into account.

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3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England (ACE) - NPO funding	122,917	-	122,917	122,917
ACE - Culture Recovery Fund	169,046	-	169,046	234,548
ACE - Creative People and Places	-	319,942	319,942	396,822
ACE - Circulate	-	105,697	105,697	75,584
We Are Hounslow - LBH funding	100,000	-	100,000	100,000
	<u>391,963</u>	<u>425,639</u>	<u>817,602</u>	<u>929,871</u>
Donations	144,788	-	144,788	38,853
Other public sector contracts	22,216	93,074	115,290	131,638
Other government grants	54,325	-	54,325	123,654
	<u>221,329</u>	<u>93,074</u>	<u>314,403</u>	<u>294,145</u>
	<u>613,292</u>	<u>518,713</u>	<u>1,132,005</u>	<u>1,224,016</u>
Total 2021	<u>636,032</u>	<u>587,984</u>	<u>1,224,016</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Programme delivery	228,789	228,789	49,381
	<u>49,381</u>	<u>49,381</u>	
Total 2021	<u>49,381</u>	<u>49,381</u>	

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5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trading income from subsidiary	59,325	59,325	24,738
Total 2021	24,738	24,738	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	7	7	49
Total 2021	49	49	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on raising voluntary income	8,240	-	8,240	8,117
Wages and salaries	21,906	-	21,906	24,908
Social security costs	1,790	-	1,790	2,444
	31,936	-	31,936	35,469
Total 2021	28,469	7,000	35,469	

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7. Expenditure on raising funds (continued)

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on fundraising trading	590	590	421
	<u>590</u>	<u>590</u>	<u>421</u>
Total 2021	421	421	
	<u>421</u>	<u>421</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Direct and support costs	831,513	523,841	1,355,354	1,277,188
	<u>831,513</u>	<u>523,841</u>	<u>1,355,354</u>	<u>1,277,188</u>
Total 2021	684,076	593,112	1,277,188	
	<u>684,076</u>	<u>593,112</u>	<u>1,277,188</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Direct and support costs	969,715	385,639	1,355,354	1,277,188
	<u>969,715</u>	<u>385,639</u>	<u>1,355,354</u>	<u>1,277,188</u>
Total 2021	917,220	359,968	1,277,188	
	<u>917,220</u>	<u>359,968</u>	<u>1,277,188</u>	

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Programme delivery 2022 £	Total funds 2022 £	Total funds 2021 £
Programme costs	313,440	313,440	349,231
Technical production costs	418,284	418,284	470,091
Front of house costs	172,807	172,807	53,405
Marketing and promotion	13,318	13,318	4,222
Telephone	4,131	4,131	1,380
Printing and stationery	14,235	14,235	12,806
Postage	6,691	6,691	5,877
Office equipment	708	708	184
Finance costs	1,487	1,487	1,179
Licences and subscriptions	2,854	2,854	2,959
Futurebuilders costs	10,379	10,379	7,931
Staff costs	9,011	9,011	5,731
Depreciation	2,370	2,370	2,224
	<u>969,715</u>	<u>969,715</u>	<u>917,220</u>
Total 2021	<u>917,220</u>	<u>917,220</u>	

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	123,415	123,415	136,758
Depreciation	27,920	27,920	29,738
Insurance	9,793	9,793	11,918
Repairs and maintenance	31,628	31,628	37,844
IT systems maintenance	13,566	13,566	16,699
Staff recruitment and training	3,300	3,300	35
Legal and professional fees	22,728	22,728	16,445
Rates and sundry expenses	113,829	113,829	73,297
Bad debt provision	9,163	9,163	-
Governance costs	30,297	30,297	37,234
	<u>385,639</u>	<u>385,639</u>	<u>359,968</u>
Total 2021	<u>359,968</u>	<u>359,968</u>	

10. Staff costs

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Wages and salaries	434,001	484,528	434,001	484,528
Social security costs	30,633	35,390	30,633	35,390
Contribution to defined contribution pension schemes	11,714	11,657	11,714	11,657
	<u>476,348</u>	<u>531,575</u>	<u>476,348</u>	<u>531,575</u>

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

	Group 2022	Group 2021
Employees	<u>34</u>	<u>27</u>

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10. Staff costs (continued)

The average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part time staff):

	Group 2022	Group 2021
Programme support/cinema	9	6
Marketing	2	2
Customer relations	14	9
Management and administration	4	5
Finance	2	2
Technical production	3	3
	<hr/> 34	<hr/> 27

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

The key management personnel of the parent charity and its group comprise the directors and members of senior management. The total employee benefits of the key management personnel of the charity and its group were £164,557 (2021: £169,992).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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12. Tangible fixed assets

Group and Company

	Building and capital works £	Theatre, cinema and gallery equipment £	Cafe and bar equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2021	646,797	276,314	17,187	198,314	1,138,612
Disposals	(10,363)	-	-	-	(10,363)
At 31 March 2022	636,434	276,314	17,187	198,314	1,128,249
Depreciation					
At 1 April 2021	611,323	232,734	17,187	192,112	1,053,356
Charge for the year	8,920	15,575	-	3,426	27,921
On disposals	(4,573)	-	-	-	(4,573)
At 31 March 2022	615,670	248,309	17,187	195,538	1,076,704
Net book value					
At 31 March 2022	20,764	28,005	-	2,776	51,545
At 31 March 2021	35,474	43,580	-	6,202	85,256

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13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	2
	<hr/>
At 31 March 2022	2
	<hr/> <hr/>
Net book value	
At 31 March 2022	2
	<hr/>
At 31 March 2021	2
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Class of shares	Holding
Sharedart Limited	01807735	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Sharedart Limited	59,325	24,950	58,708

The charity has one wholly owned subsidiary company, Sharedart Limited, which is incorporated in the UK. The company operates a licensed bar and catering facilities at Watermans which it has franchised and from which it receives rent and a percentage of the income. Income is also derived from hires. Audited accounts are filed with the Registrar of Companies.

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14. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Due within one year				
Trade debtors	41,067	42,052	23,434	33,857
Amounts owed by group undertakings	-	-	31,574	34,345
Other debtors	12,330	786	12,330	786
Prepayments and accrued income	245,532	210,745	241,488	210,570
	<u>298,929</u>	<u>253,583</u>	<u>308,826</u>	<u>279,558</u>

15. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans	10,647	7,099	10,647	7,099
Trade creditors	69,767	92,188	69,767	92,188
Other taxation and social security	12,995	16,596	11,507	15,109
Other creditors	67,874	81,688	63,880	77,694
Accruals and deferred income	185,492	391,102	183,573	387,611
	<u>346,775</u>	<u>588,673</u>	<u>339,374</u>	<u>579,701</u>

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

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank loans	33,042	42,901	33,042	42,901

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Payable or repayable by instalments	-	3,549	-	3,549
	-	3,549	-	3,549

The charity has benefited from government support by way of a "Bounce Back Loan", where there are no arrangement fees, repayments due or interest incurring during the first 12 months of the loan term.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	433,198	901,413	(864,039)	(46,977)	423,595
Designated funds					
Cultural education partnership	10,000	-	-	-	10,000
Chair and trustee recruitment	2,400	-	-	-	2,400
Artistic programme	51,675	-	-	46,977	98,652
	64,075	-	-	46,977	111,052
Restricted funds					
ACE - Capital Works	10,726	-	(5,128)	-	5,598
ACE - Circulate	-	105,697	(105,697)	-	-
ACE - Creative people and places	-	319,942	(319,942)	-	-
Other public sector contracts	-	93,074	(93,074)	-	-
	10,726	518,713	(523,841)	-	5,598
Total of funds	507,999	1,420,126	(1,387,880)	-	540,245

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17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	435,964	710,200	(712,966)	433,198
Designated funds				
Cultural education partnership	10,000	-	-	10,000
Fundraising campaign	7,000	-	(7,000)	-
Chair and trustee recruitment	2,400	-	-	2,400
Artistic programme	51,675	-	-	51,675
	71,075	-	(7,000)	64,075
Restricted funds				
ACE - Capital Works	15,854	-	(5,128)	10,726
ACE - Circulate	-	75,584	(75,584)	-
ACE - Creative people and places	-	396,822	(396,822)	-
Other public sector contracts	-	115,578	(115,578)	-
	15,854	587,984	(593,112)	10,726
Total of funds	522,893	1,298,184	(1,313,078)	507,999

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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Tangible fixed assets	45,947	5,598	-	51,545
Current assets	757,465	-	111,052	868,517
Creditors due within one year	(346,775)	-	-	(346,775)
Creditors due in more than one year	(33,042)	-	-	(33,042)
Total	423,595	5,598	111,052	540,245

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	74,530	10,726	-	85,256
Current assets	990,242	-	64,075	1,054,317
Creditors due within one year	(588,673)	-	-	(588,673)
Creditors due in more than one year	(42,901)	-	-	(42,901)
Total	433,198	10,726	64,075	507,999

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19. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £11,714 (2021: £11,657). Contributions totalling £2,692 (2021: £2,549) were payable to the fund at the balance sheet date and are included in creditors.

20. Operating lease commitments

At 31 March 2022 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £
Not later than 1 year	3,537	3,615
Later than 1 year and not later than 5 years	4,425	7,961
	<u>7,962</u>	<u>11,576</u>