
FOUR CORNERS LIMITED

Report and Accounts

for the year ended 31 March 2021

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FOUR CORNERS LIMITED

Report and Accounts

for the year ended 31 March 2021

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FOUR CORNERS LIMITED

Company Information

Company Number: 01481359

Charities Number: 279945

Registered Office

121 Roman Road
London
E2 0QN

Directors

Y Balanescu-Bal
P Ellis
L Leeson
S Malde
C Mitchell
D Than
O Thomas
M Trotter
H Trompeteler
N Cohen
A Doyle
H Mack
H Francis
S Hobson-Cleverley
S Irvine

Secretary

S Malde

Senior Staff

C Mitchell (Development Director)
O Thomas (Projects & Exhibitions Director)
M Trotter (Finance Director)

Accountants

Dickinsons Chartered Accountants
Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Hertfordshire
WD3 1DS

Bankers

Unity Trust Bank Plc
23-28 Great Russell Street
London
WC1B 3UB

FOUR CORNERS LIMITED

Trustee's (Directors') Annual Report

for the year ended 31 March 2021

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

The accounts have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, and Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). This report is also a Directors' report as required by the Companies Act 2006.

Objects and Activities

The objects of the charity are to promote, maintain, improve and advance education particularly by the production of educational films and the encouragement of the arts including film, video, photography and related media.

The company's governing document is its Memorandum and Articles of Association.

Structure, governance and management

Four Corners Limited is a company limited by guarantee and a registered charity, led by four Directors, and governed by a Board of Trustees.

The management of the charity is the responsibility of the trustees who are also appointed Directors of the company. The Board is made up of both staff and non-staff trustees. Staff trustees are not entitled to vote on decisions relating to pay or conditions of employment. Board meetings are held quarterly, with quarterly management accounts, budgets, project activity and fundraising reports presented, and business, policy and strategic planning decisions taken. In between board meetings further discussions requiring governance overview are supported by working groups made up of Board and staff members.

The senior staff team comprises: Artistic Development Director, Finance Director, Arts & Facilities Director and the Operations Director, Office Management and Human Resources.

Trustees and Management

The Directors and trustees are set out below:

O Thomas	H Mack	N Cohen
P Ellis	C Mitchell	A Doyle
S Malde	D Than	H Trompeteler
L Leeson	M Trotter	H Francis (Appointed 16 July 2020)
Y Balanescu-Bal	S Irvine (Appointed 13 May 2020)	
S Hobson-Cleverley (Appointed 15 July 2020)		

The trustees who served during the year and to date are set out above. Trustees are appointed by vote at the AGM. One third of the directors shall retire at every Annual General Meeting and be eligible for re-election. Trustees may act together to fill any casual vacancy during the year. Appropriate induction and training policies are in place. All Trustees are considered key management personnel.

Potential new Trustees are identified through discussion between the Directors and the Trustees and are approached with invitation to attend three Board meetings as an observer. Following this period potential Trustees are consulted by the Directors and invited to present a statement to the Board laying out their reasons for wishing to join. If all parties are agreed, the new Trustee will be appointed.

The Chair in the year was Dr Loraine Leeson, Senior Lecturer in Fine Art, and Director of the arts charity cSPACE, specialising in community-based practice.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

Risk Assessment

In order to comply with the Statement of Recommended Practice for Charity Accounts (FRS 102) a review of the major risks to which the charity is exposed and the systems that have to be established to mitigate those risks has been carried out. The trustees receive regular reports and these are monitored on an ongoing basis at Board Level.

FOUR CORNERS LIMITED

Trustees' (Directors') Annual Report

for the year ended 31 March 2021

Reference and Administrative Information

The company is limited by guarantee and has no share capital.

Under the provisions of the company's memorandum of association, each member would be required to contribute a sum not exceeding £1 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

The company is a registered charity under the Charities Act 2011 with registration number 279945.

Principal and Registered Office: 121 Roman Road, Road, London, E2 0QN

Statement of Trustees' Responsibilities

Company law requires the Directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus for that year. In preparing those accounts the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the accounts have been properly prepared in accordance with the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Objectives and activities

Strategic context

Four Corners is a creative centre for film and photography, based in East London for nearly 50 years. It offers a unique learning, production and exhibition environment for artists, local people and communities to develop skills, create and show new work.

Four Corners owns the freehold of the building at 119-121 Roman Road, Bethnal Green. The centre offers a flexible and accessible public space with a gallery, studio, training rooms, darkrooms and offices. The five-storey building houses a community of creative companies working in film, photography, animation and related creative media.

Four Corners Archive is a collection of the early history of Four Corners and the Half Moon Photography Workshop/Camerawork, held at Bishopsgate Institute and an online archive: www.fourcornersarchive.org

Aims and Objectives

Four Corners promotes socially-engaged film and photography through creative expression, education and empowerment. We believe in the power of film and photography to make positive change. Access to the arts is unequal, and we are working to change this. From our centre in East London, we champion under-represented people and communities to develop skills, create and show their work. Our archives, facilities and resources generate new creative practice and research, building on 50 years of progressive, socially-engaged practice. Public gallery exhibitions and events engage audiences with diverse social histories which might otherwise be lost.

The strategies employed to achieve the charity's aims and objectives are delivered through:

- Skills training and participation for people from under-represented backgrounds;
- Support for artists to create and exhibit their work;
- Cultural programme of exhibition, talks and project for broad audiences.

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Distinctive methods

Four Corners' method of delivery is production-led, practitioner-centered and socially inclusive, with an integrated approach to learning and engagement. Projects draw together local community groups, young people, emergent and established artists. This dynamic approach and integrated set of practices adds exceptional value.

Public benefit

In shaping the organisation's objectives for the year and planning its activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, including guidance on public benefit and fee charging. All programmes delivered this year were either free of charge to participants or highly subsidised. It is the judgment of the trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity. In delivering services and in the appointment of staff, volunteers and trustees the charity operates a strict policy of no discrimination.

Achievements and performance

This year Four Corners delivered a full programme that met its core aims of supporting artists, local communities and people from under-represented groups, and engaging broad audiences. This included:

- 'Another Eye' physical and online exhibition viewed by 3314 people;
- Online talks and screenings engaged over 1500 audiences nationally and internationally;
- 68 artists had their work showcased in exhibitions and online talks;
- 256 photographers gained professional development support;
- 54 people from diverse and under-represented backgrounds in creative media gained skills training, mentoring and participatory opportunities, with two securing paid placements at The Guardian.
- 17 volunteers engaged as part of the Brick Lane 1978 project.

Partners and collaborations

Four Corners works within the visual arts and film sectors in London and beyond, and in collaborations across higher education, museums, archives, galleries, arts and community organisations. This year the organisation worked with a range of partners including SPACE, Photofusion, Cockpit Arts, Bishopsgate Institute, Birkbeck, Labyrinth Photographic, Swadhinata Trust, the Insiders/Outsiders Festival and University of the Arts, London.

1. Facilities

Film equipment & darkrooms

The high-quality, professional film and photographic facilities are available for subsidised hire to filmmakers, photographers, and artists. Four Corners is one of a very few organisations that offers publicly accessible darkroom resources, and can support participants in learning film-based, traditional and early print darkroom processes. It works with a network of specialists, supporting a growing interest in traditional production techniques. Film facilities include high-definition and 16mm cameras, and state of the art film lenses.

16mm film continues to be a sought after acquisition medium, with Four Corners' Bolex and Aaton 16mm cameras still in demand. The Zeiss superspeed lenses are highly sought-after, and cross-hires via FAVA Rental made up 46% of total equipment income in the year. Film equipment hires in the year were down on the previous year because of the shutdown in March 2020 due to Covid-19. There were 20 camera hires, and a total of 22 people hired the film facilities and 21 people used the black and white and the colour darkrooms during the year. There were four hires of the first floor Studio space, the first year of income for this facility.

Building space

Four Corners' centre housed 29 small companies and freelancers during the year, 11 fewer than the previous year as several desk tenants left as a result of the Covid pandemic. Alongside the third-floor desktop tenants, other companies included Labyrinth Photographic, the award-winning, colour pro lab print service based in the darkrooms and production company 3 Angry Men; animation company Sentio Space occupied the ground floor office, and filmmaker Lucy Parker the edit suite.

Advice, information & guidance

Four Corners continued to provide a one-stop shop supporting artists, filmmakers and photographers with facilities and production advice and guidance.

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2. Training and participation

Four Corners' free training programmes are aimed at unemployed and under-represented people within the film/TV industries. The organisation has provided an annual scheme since 1996, supporting over 1000 people. This core area continued to offer industry-standard training for people to develop careers. The programme is recognised for building skills and confidence through 'hands-on' learning in a practical, production-led training context, with proven success in supporting people into employment.

ZOOM Film School

This scheme ran during the year, despite the difficulties of the Covid pandemic. Funded by the London Borough of Tower Hamlets' Local Community Fund, the project began in autumn 2019 and runs for three years. 16 trainees created two films about local organisations - Oxford house and The Bromley By Bow Centre. There were 31% young people, 44% with a disability or long-term health condition, 69% from Black, Asian or minority ethnic backgrounds, and 75% women. Numbers of placements were lower than normal due to Covid, but two placements were secured with The Guardian News media 'Anywhere but Westminster' on a new series.

Documentary in Lockdown

Funding was also secured for this online project during the Covid pandemic. Ten participants worked with filmmaker Lucy Parker to create individual films on their mobile phones, then edited on their computers. There was a final online screening in November 2020. The films offer observations on locked-down life in Tower Hamlets and South London, focusing on themes such as shifting pace of life, resilience and the impact of shielding. Victoria Muldoon's 'Swaniful' was screened online as part of Leytonstone Loves Film Festival, Poplar Union Digital Arts Festival and in person at Walthamstow International Film Festival.

Making the Grade

Making the Grade was a free online scheme for early level professionals working in colouring and grading in the Film/TV industry. This initiative was supported by ScreenSkills using National Lottery funds awarded by the BFI as part of the Future Film Skills programme. The project supported 16 trainees to attend online DaVinci colourist training in January-February 2021. The project aimed to build the number of underrepresented freelancers with relevant, up-to-date skills. In particular it addressed the current lack of diversity in the industry and will encourage more women to continue with their careers as colourists. The project exceeded its projected targets, supporting 56% BAME people, 43% women, 13% LGBTQ+, 25% parents/carers and 31% disabled.

'The training has made me faster and more confident in my abilities. I am now able to turn work around quicker and am charging better rates thanks to my mentor who shared her invoicing and rates system with me. My mentor was great, it was great to have someone championing women and being inclusive.' Making the Grade trainee, 2021

Making the Cut

This specialist, free training scheme was for disabled early career professionals in editing and production within film/high-end TV. It provided skills training, mentoring, and paid work placements. It supported disabled people in precarious, infrequent and sometimes unpaid employment, who struggle to sustain and develop their careers, and aimed to increase the participants' ability to secure freelance employment, leading to better-paid and sustainable employment. The project supported 15 people in the year, and it was extended into 2020-21 as a result of Covid-19. One very positive outcome during the pandemic was a trainee who secured a remote paid production placement with Plimsoll Productions in Bristol in January 2021, during a time when she needed to shield due to her medical condition. Her placement has since been extended until December 2021.

This initiative was supported by ScreenSkills using National Lottery funds awarded by the BFI as part of the Future Film Skills programme.

Into Focus

This is an intergenerational photography project for local residents aged 14-25 years and over 50. Each year two groups learn analogue photography and darkroom printing skills and create collaborative projects, culminating in annual exhibitions in Four Corners Gallery. This project is funded through LBTHs' Local Community Fund and runs to 2023. The project was adversely affected by the Covid pandemic but continued with bi-weekly Zoom meetings. A total of 12 people attended. As lockdown relaxed, we were able to invite participants back into our darkrooms to resume their analogue photography project. Six out of twelve participants returned (two age 14-25 and four over 50's). Tremendous progress was made to achieve work for an exhibition in October 2020.

"I enjoyed starting a hobby in amidst the doom and gloom of lockdown and it's interesting how taking a photo with a manual camera, which you can't check immediately afterwards and setting up the positioning and camera, changes your focus of the thing you're looking at. In the context of COVID-19 the idea of having to shift perspectives was especially poignant." Farhana, Into Focus participant.

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3. Archive projects

Hidden Histories

This major three-year heritage project launched in 2020, with a grant of £250,000 from the National Lottery Heritage Fund. It will enable the development of Four Corners Archive as an active site for community-engaged practice, research and public programmes that explore radical and untold social histories. Major elements will include research into the Half Moon Photography Workshops touring exhibitions; research partnership with the Jo Spence Memorial Library Archive at Birkbeck; development of a Bengali photography archive with Swadhinata Trust and Tower Hamlets Local History Library & Archives and a collaboration with Anthony Luvera at the Centre for Arts Memory and Communities, Coventry University. The project will support a rolling public programme from 2022-23.

As part of this project, we made a successful application to Paul Mellon Centre for a research continuity grant to provide further in-depth support towards researching the Half Moon Photography Workshops touring exhibitions 1976-84.

Hidden Histories is supporting engagement with students studying photography, curation and cultural studies. Two archive projects engaged with students on the MA in Culture, Criticism and Curation at Central St Martins, University of the Arts, London. The first group worked on the Camerawork collection in the UAL archive towards their Unit 1 archive project, producing an engaging pop-up website "Silence in the Streets". Four Corners then became an official partner for the MA final project in 2020. We worked with five students across 7 months, supporting them to curate an exhibition which went online following the 2nd Covid-19 lockdown. The students drew inspiration from Four Corners' Archive, placing archive material alongside work by recent graduates to explore 'radical play through photography'. The online programme, 'Dream. Snap. Freedom', consisted of an interactive website, six interviews for Four Corners' blog and 3 online talks.

Online archive-related talks

Carla Mitchell, Artistic Development Director, gave a talk in January 2021 discussing reactivating the archive, as part of the 'Photography as Collaboration' online seminar series organised by the University of Bordeaux, France.

'Out of the Archives', a series of online talks were delivered during February-March 2021 as part of Women's History Month. Events drew online audiences of 565 people. The events comprised: Lisa Der Weduwe of the Museum of Youth Culture and Geoff Broadway from the Living Memory Project; discussion with Paul Carter about the Blackfriars Photography Project, with Andrew Woodyatt and Tamara Stoll on the Rio Cinema Archive; Heather Agyepong, Anita Corbin and Ingrid Pollard talked about their work in relation to archives; Four Corners' founder member Jo Davis and film participant Carol Wood discussed their memories of making the experimental, feminist documentary 'Bred and Born'; special preview screening of the film 'Independent Miss Craigie' and a discussion with filmmakers Lizzie Thynne and Hollie Price; photographers Maggie Murray and Angela Christofilou discussed protest photography from the 1970s to the present. Speakers were paid from additional funding raised by the Arts Council's Culture Recovery Fund 1.

Brick Lane 1978: The Turning Point

This community heritage project explores the history around the 1978 anti-racist uprising organised by the Bengali community around Brick Lane and is delivered with Bengali heritage organisation Swadhinata Trust and Paul Trevor. The project continued in the year, with volunteer meetings and oral history interviews going online. Volunteers recorded interviews with over 20 of the original Brick Lane 1978 activists as captured in the photographs of photographer Paul Trevor. The project was extended by a year as a result of the Covid pandemic to be completed in the summer of 2022. In the final year volunteers will work with the staff team to produce short films, a touring exhibition, booklet, public events programme and online study resources. The project is funded by the National Lottery Heritage Fund.

4. Support for artists and practitioners

London Creative Network (LCN)

This three-year programme, part-funded through the European Regional Development Fund, ran throughout the year. Aimed at emergent and mid-career photographers/artists, Four Corners LCN offered business support; photography workshops and talks led by industry professionals; darkroom and moving image skills; access to Four Corners' production facilities, including film equipment, studio and darkrooms; support with arts fundraising and bid development; opportunities to create and exhibit new projects; and networking with creative community of freelancers across London. The lead partner was SPACE, with partners Four Corners, Photofusion and Cockpit Arts. Four Corners supported 256 photographers in the year to develop their practice through a programme of specialist workshops, mentoring, in-house facilities and networking, with the opportunity to create and showcase new projects. The programme was extended to run from autumn 2020 to autumn 2021.

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5. Cultural programme

Another Eye

The Spring 2020 exhibition, *Another Eye: Women Refugee Photographers in Britain after 1933* showed work by 17 photographers: Inge Ader, Dorothy Bohm, Anneli Bunyard, Elisabeth Chat, Gerti Deutsch, Laelia Goehr, Lisel Haas, Heidi Heimann, Elsbeth Juda, Hella Katz, Erika Koch, Betti Mautner, Lotte Meitner-Graf, Lucia Moholy, Gerty Simon, Edith Tudor-Hart and Lore Lisbeth Waller, and was the first exhibition to explore their collective influence upon British visual culture. It included extensive archival displays and a free catalogue. The exhibition was supported by Arts Council England and the Paul Mellon Centre for Studies in British Art. The exhibition was covered in *The Guardian*, *British Journal of Photography*, *Open Democracy*, BBC Robert Elms Show, *Spitalfields Life* and extensive social media. The exhibition opened on 27 February 2020, but the gallery closed in March as a result of the Covid pandemic. We then created an online exhibition, which drew 2702 unique visitors between 23 April 2020 – 15 March 2021. The physical exhibition reopened in July and ran until September with reduced audiences.

A public talks programme was delivered online from June-October 2020, with screenings and discussions of the films 'The View from Our House', 'Seeing Daylight: The Photography of Dorothy Bohm', 'Tracking Edith' and 'Picture Stories'; a talk with photography historian Nissan Perez and a panel with photographers Dragana Jurisic, Amak Mahmoodian and Eileen Perrier. The 'Another Eye' three-day online conference in September 2020 drew national and international audiences to hear papers from 23 contributors. 34% of the conference attendees came from Europe, USA, Asia, Africa and Australia, creating an online international audience. The online exhibition, public talks and conference attracted almost 3,500 audiences worldwide.

The conference was organised with the History and Theory of Photography Research Centre at Birkbeck, in association with researcher John March and the *Insiders/Outsiders* festival. Additional funding was secured from the Paul Mellon Centre towards the conference costs, with all sessions being recorded and available for personal and academic study. A special issue of the scholarly quarterly *History of Photography* is planned for 2022, which will publish many of the conference papers. This is organised by Birkbeck in collaboration with Four Corners, Monica Bohm-Duchen and John March.

Roman Road Stories

Accompanying *Another Eye*, this community project invited local people to submit photographs through an open call, sharing their images of the area. Twenty-one images were displayed in 13 local shop windows and at Four Corners Gallery from 8-19 June 2021. An exhibition map enabled around 400 visitors to explore this unique street exhibition. Additional funding was secured from the London Borough of Tower Hamlets.

Covid-19 projects 2020

Four Corners responded to the Covid-19 pandemic during 2020, adapting and expanding its projects online. A significant fundraising response to the crisis resulted in emergency organisational and support from the Arts Council, London Community Response Fund through City Bridge Trust, Paul Mellon, GLA and RBS among others. Arts Council emergency funding supported the creation of a much-needed new organisational website.

6. Non-director staff

Non-director staff in the year were Training Coordinator Rozi Peters; Training & Arts Projects Manager, Helena Goundry, and Curatorial & Archive Coordinator, Ruby Rees-Sheridan. In July 2020 Emily Simmons joined on a Change London internship for young disabled people supported by Leonard Cheshire. In March 2021 Anna Wates joined as the new Audience Development and Communications Manager. Two consultants provided additional fundraising and marketing support.

7. Evaluation of our programmes

Four Corners monitors and evaluates all its programmes, using both qualitative and quantitative data. Data includes: questionnaires, trainee/artists/tutor and placement evaluations; case studies; audience feedback; press coverage. Indicators of success include growth of audiences, new participants, positive feedback and evidence that its programmes have made a real difference to people's lives and future development.

FOUR CORNERS LIMITED

Trustees' (Directors') Annual Report

for the year ended 31 March 2021

Financial Review

The Statement of Financial Activities for the year is set out on page 11 of the accounts.

Reserves at 31 March 2021 were £2,049,320 (2020: £1,913,216) and comprised the company's buildings and facilities resource. Unrestricted income funds were £964,100 (2020: £876,310) and designated funds were £274,333 (2020: £274,333) allocated to the staff pension scheme.

Restricted income funds were £56,292 (2020: £7,978). In compliance with the Statement of Recommended Practice accounting and Reporting by Charities, Four Corners has revalued its building and restated the value from April 2018 to create a revaluation reserve of £754,595.

The result for the year is a surplus of £136,104 (2020: £15,018) being unrestricted surplus of £87,790 and restricted surplus of £48,314.

It was an extreme year as we closed our offices in March 2020 due to Covid 19 and worked from home and online, re-opening and closing our offices as we went in and out of lockdown and worked from home. Emergency funds raised ensured sustainability for ourselves and our tenants.

We allocated funds to support our charitable projects during the year amounting to £56,351 (2020: £87,805), adding the remaining surplus of £87,790 to unrestricted funds. Our restricted surplus of £48,314 will be carried forward to spend on the related projects next year.

We have a strong Balance Sheet as we own our building and equipment with a relatively small mortgage.

Income

Fluctuations in income generation occur due to the availability and success of grant funding applications and also to the way income is presented in the accounts. Income is recorded when received and not when projects are delivered. Income was £605,626 an increase of £138,351 or 30% on last year (2020: £467,275). The main change in income was an increase in grant income raised due to covid arts funding, of £202,390 or 63% to £524,319 (2020: £321,929). Grant funding remains volatile as funders face increasing demand and consequently competition is high.

Earned, trading and investment income was £80,203 a decrease of £60,281 or 43% on last year (2020: £140,484). Licence income was lower as the premises were closed for extended periods during the covid lockdown and, on reopening, government guidelines regarding covid reduced the number of desk rental spaces. The emergency funding we received during the year allowed us offer our space and facilities rent free or at substantially reduced rates to our tenants and clients. In this way we were able to support creative businesses to stay afloat during the continuing Covid 19 crisis.

Expenditure

Expenditure was £469,522, an increase of £17,265 on last year (2020: £452,257) and reflects the additional work undertaken on charitable projects due to the covid lockdown this year. We raise funds from our building, facilities trading and investments to match fund our grants to carry our charitable programmes. We supported charitable programmes by spending £56,351 of unrestricted income. Overhead costs remained stable.

Principal Funding Sources

European Regional Development Fund (ERDF)

We continued to be funded by ERDF for London Creative Markets, to deliver professional skills support to grow creative businesses. The fund paid 50% of eligible costs that amounted to £71,556 (2020: £70,578). This fund has been extended to March 2022.

Funding raised by The National Lottery and awarded by the National Lottery Heritage Fund (NLHF) funded Brick Lane 1978: The Turning Point, a research, film and exhibition project that will run over three years. The grant income for this year was £41,200 from a total fund of £82,400.

London Borough of Tower Hamlets

Our Tower Hamlets' Local Community Fund projects will run for 3.5 years until October 2023. Our new entrant film training scheme 'Zoom Film School' was awarded £81,373 per year to support film skills training to reduce barriers to employment for disadvantaged groups through access to creative media. Our new photography project 'Into Focus' was awarded £16,584 per year for community intergenerational photography and exhibition.

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New Funders in the year

The National Lottery and awarded by the National Lottery Heritage Fund (NLHF) is funding Hidden Histories, with an award of £286,198 over 3 years to fund our archive and public programme.

Paul Mellon Centre for Studies in British Art funded £11,700 toward our gallery curation and speaker costs.

ScreenSkills

The industry-led skills body for the screen industries, ScreenSkills, supported our new project 'Making the Grade' that commenced in the year as we completed 'Making the Cut' a training and work placement scheme for disabled career professionals. This initiative is supported by ScreenSkills using National Lottery funds awarded by the BFI as part of the Future Film Skills programme.

Covid pandemic impact and support

The onset of the Covid-19 Pandemic resulted in the temporary closure of our Gallery and the termination of film and darkroom facilities hires on 16 March 2020. The financial impact of the closure had little effect on the accounting year to March 2020 but has had considerable impact in the year from April 2020. Four Corners moved swiftly to adopt new methods of delivery of its programmes and was successful in achieving financial support. Arts Council England Emergency Fund and the Mayor of London's Culture at Risk Business Support Fund supported in-house creative business tenants' survival by funding our offer of rent-free space.

A major grant of £88,862 received from the Culture Fund paid for staff and overheads during the pandemic. Funds from the London Community Response Fund through City Bridge Trust paid for new computers and supported us to create a new job for a young person from under-represented background to join our staff team. RBS Social & Community Capital Coronavirus Response Grant contributed to IT support to enable staff to work from home and to deliver our training programmes online. Small grants from the Silvia Waddilove Foundation, Co-op Local Community Fund and the Grocers' Charity enabled us to buy screens and cleaning materials and pay for technical support to help our gallery to re-open and to use additional equipment for our projects.

The Tower Hamlets rates grant and HMRC's CJRS wage subsidy for staff on furlough supported us to continue in operation and to sustain the organisation.

Funding Future Developments

We will be using our unrestricted reserves to fund future developments and investing our staff time and resources into research and development towards provision of a sustained Film School, along with taking forward our planning permission for a significant building expansion as part of our long term sustainability.

Business plan 2022-25

A new three-year business plan is in development, to commence in April 2022. Our focus will continue to be to ensure organisational sustainability, enabling us to sustain and expand our charitable aims. It is proposed that these will be achieved through the three core activity areas, with the focus on the following areas:

1. Public programme
 - To deliver an annual gallery programme
 - To support contemporary artists' work, touring and archive-related community-led projects.
2. Training & Professional development
 - To develop film school proposals to include participatory and higher-level skills schemes
 - To sustain and build support for artists working in film and photography, including support for the creation and exhibition of new work
3. Centre, facilities & space
 - To take forward the capital build project elements, in particular the installation of a new lift to provide access throughout the building
 - To promote use of the studio space for both external hires and in-house projects.

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Future programme activity

Communities of Resistance

'Spaces of protest: Communities of resistance' is Four Corners' cultural programme for 2022, which focuses on the photography of activism and social change. It will stage two exhibitions. The first reveals images of women's protest from the 1970s to the present. The second focuses on representations of housing and homelessness in East London, with a new collaboration by Anthony Luvera and local residents, and a youth project in Southwark. An extensive public programme includes an international talks series on women's photography as a form of resistance, struggle and transformation. The project is supported by Arts Council London.

Exhibitions in 2021

Several exhibitions were held in this year:

My Name is Sara - Four Corners was delighted to host *My name is Sara*, a new exhibition by artist Sara Davidmann drawing upon themes of family, post-memory and the Holocaust. The exhibition ran from 27 August – 18 September 2021, accompanied by two online talks. 'Sara Davidmann in Conversation with curator Katy Barron', took place on 14 September 2021. A second panel discussion will take place in January 2022. The exhibition was supported by funds raised by Four Corners from the Association of Jewish Refugees and Cockayne Grants for the Arts.

Youth of Yesterday - this collaborative display with Oxford House, show images taken by photographer Philip Cunningham documenting youth in Bethnal Green during the late 1970s. These images were displayed in local shop windows in Bethnal Green and at Oxford House Cafe, from Sept 2021 to February 2022. The exhibition was supported by London Borough of Tower Hamlets.

Images of Liberation: Sally Fraser's photography of women's protest - This exhibition ran as part of Photo Oxford from 15 October to the 5th December 2021. It reveals a portrait of the first Women's Liberation Conference and landmark equal rights demonstration that followed. It was exhibited at Exeter College, Cohen Quad, formerly Ruskin College, which was the site of this ground-breaking historical moment. An online panel on 28th October brought together photographer Sally (now Chandan) Fraser, alongside some of the original 1970 conference organisers and attendees Sally Alexander, Sheila Rowbotham, and Sue O'Sullivan to discuss the beginnings of the Women's Liberation movement.

Expanding our centre

Four Corners seeks to expand its film/TV training provision for people from diverse and under-represented backgrounds. The aim is to create a film school that can take its training provision to a new level, working with key industry partners. Architectural plans for a capital build project were developed by JaK Architects in 2020, and planning permission was secured from London Borough of Tower Hamlets in October 2020. The aim is to create dedicated training space, a second, multi-use Gallery space, and provision of a ground floor to first floor lift to enable disabled access, and open up use of the first-floor studio space as production workspace. Funding has been achieved from City Bridge Trust to take forward an access audit in January 2022. Further development will take place in 2022-3.

Reserves Policy

The trustees have agreed that the aim should be to hold a reserve of six months running costs. The remaining unrestricted reserves are invested in our building and equipment that we use to match fund ERDF and other free programmes.


Independent Examiner

The Charity is required to have an Independent Examination in accordance with the provisions in the Charities Act 2011. Natalie Spalton FCA of Dickinsons, Chartered Accountants, was appointed Independent Examiner.

Exemption Statement

The accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By Order of the Board:



CARLA MITCHELL

Trustee and Director

Date: 17 December 2021

FOUR CORNERS LIMITED

Independent Examiners' Report to the Trustees of Four Corners Limited

for the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

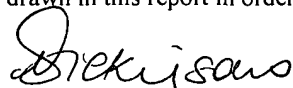
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

- Accounting records were not kept in accordance with section 130 of the Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements other than the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



Natalie Spalton FCA
Dickinsons
Chartered Accountants
Enterprise House
Beeson's Yard
Bury Lane
Rickmansworth
Herts
WD3 1DS

Date: 13 January 2022

FOUR CORNERS LIMITED

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Incoming Resources									
Other trading activities		-	80,203	-	80,203	-	140,484	-	140,484
Charitable activities		-	82,559	441,760	524,319	-	22,294	299,635	321,929
Other		-	398	-	398	-	2,957	-	2,957
Donations		-	706	-	706	-	1,905	-	1,905
Total Incoming Resources	3	-	163,866	441,760	605,626	-	167,640	299,635	467,275
Resources Expended									
Raising funds	4	-	6,478	-	6,478	-	6,907	-	6,907
Charitable activities	5	-	11,834	441,639	453,473	-	59,290	379,462	438,752
Other resources expended	6	-	1,413	8,158	9,571	-	6,598	-	6,598
Total Resources Expended	7	-	19,725	449,797	469,522	-	72,795	379,462	452,257
Transfers Between Funds	8	-	(56,351)	56,351	-	-	(87,805)	87,805	-
Net Movements in Funds	16 to 18	-	87,790	48,314	136,104	754,595	7,040	7,978	15,018
Reconciliation of Funds:									
Total Funds at 1 April 2020		754,595	1,150,643	7,978	1,913,216	754,595	1,143,603	-	1,898,198
Net Movement in Funds		-	87,790	48,314	136,104	-	7,040	7,978	15,018
Total Funds at 31 March 2021		754,595	1,238,433	56,292	2,049,320	754,595	1,150,643	7,978	1,913,216

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

The notes on pages 13 to 19 form part of these accounts

FOUR CORNERS LIMITED

Balance Sheet

as at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	10		2,152,089		2,132,884
Current Assets					
Debtors	11	55,014		29,323	
Cash at bank and in hand		100,909		48,592	
		<u>155,923</u>		<u>77,915</u>	
Creditors:					
Amounts falling due within one year	12	(77,421)		(93,099)	
Net current liabilities			78,502		(15,184)
Total assets less current liabilities			<u>2,230,591</u>		<u>2,117,700</u>
Creditors					
Amounts falling due after more than one year	13		(181,271)		(204,484)
Net Assets			<u>2,049,320</u>		<u>1,913,216</u>
Reserves					
Unrestricted Income Funds:					
Unrestricted Funds	16	964,100		876,310	
Designated Funds	16	274,333		274,333	
		<u>1,238,433</u>		<u>1,150,643</u>	
Restricted Income Funds:					
Restricted Funds	17		56,292		7,978
Revaluation Reserve:					
Revaluation Reserve	18		754,595		754,595
Total Funds			<u>2,049,320</u>		<u>1,913,216</u>

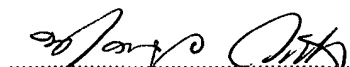
For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

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

These accounts were approved by the board and authorised for issue on 13 January 2022

 MARGARET TROTTER,
Trustee and Director

The notes on pages 13 to 19 form part of these accounts

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

1 Principal Accounting Policies

Basis of accounts – Going concern

These accounts have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. Four Corners are heavily reliant upon grant funding and accordingly the validity of this assumption is dependent on sufficient and continuing financial support being made available from existing and new sources of funding. The Trustees are conscious of the need to obtain further grant funding in the near future. Nonetheless, they are confident that existing and expected new funds will be sufficient to ensure that the charity remains a going concern.

If the charity were unable to continue to operate, adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets, and to provide for any further liabilities that may arise.

Accounting Convention

The accounts have been prepared under the historical cost convention, the Statement of Recommended Practice accounting and Reporting by Charities in accordance with; the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102); the Companies Act 2006; the Charities Act 2011. The accounts include the results of the company's operations which are described in the Trustees' Annual Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Incoming Resources

Total incoming resources as shown in the Statement of Financial Activities is the turnover of the charity and comprises the value of fees, grants, rent and donations receivable in the ordinary course of activities, together with grants receivable in the year. Voluntary income by way of donation and gifts to the charity is included in full in the Statement of Financial Activities when received. Intangible income is not included unless it represents goods or services which would otherwise have been purchased. Gifts in kind are valued and brought in as income together with appropriate expenditure.

Resources Expended

Expenditure is accounted for on an accruals basis, recognised when a liability is incurred, and classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to specific headings they have been allocated to activities on a basis consistent with the use of resources.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction cost and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic Financial Liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Grants Receivable

Grants received in respect of capital expenditure are credited to the profit and loss account on receipt of the grant as the related expenditure is utilised at the discretion of the charity.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

1 Principal Accounting Policies (continued)

Tangible Fixed Assets and Depreciation

Tangible assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	20% on written down value
Fixtures and fittings	20% on written down value
Freehold property and improvements	not depreciated

The freehold property is not depreciated, representing a departure from the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and Companies Act 2006 which require all tangible assets to be depreciated. The freehold property is not depreciated on the grounds that the residual value is considered to be equal to or higher than the cost and depreciation would be wholly immaterial. Annual impairment reviews are carried out to substantiate the value held in the accounts.

Investment Property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in the Statement of Financial Activities.

Leased Assets

Rental costs under operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources received or generated for the charity's purposes and are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Defined Contribution Scheme

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Key Judgements and Assumptions

Incoming Resources

The charity has incoming resources which are both restricted and unrestricted sources of income. In identifying the attributable cost to restricted and unrestricted income a percentage is applied to total expenditure to determine this. The charity is unable to ring-fence specific costs as the majority of restricted income relates to staff time which is unquantifiable to each project. Funders are satisfied that the funds provided are being spent in line with expectations and guidelines and accordingly this method is considered the most suitable to apportion costs.

Investment Property

The charity's property is a mixed used property and in accordance with section 10.47 of the Statement of Recommended Practice accounting and Reporting by Charities the charity has separated the mixed used property between property held for operational use as a tangible fixed asset and investment property. Accordingly the element considered investment property has been included at fair value through the Statement of Financial Activities and the owner-occupied element at cost less depreciation. The fair value of the investment property has been determined by the Trustees at their estimation of its open market value.

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

2 Employees

The total average monthly number of employees during the reporting period amounted to 12 (2020: 12).

3 Incoming Resources

The income and operating surplus for the year was derived from the company's principal activity and arises solely in the United Kingdom.

The income and surplus relate entirely to continuing activities and arise solely in the United Kingdom. An analysis of income is as follows:

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Donations	706	-	706	1,905
Rent receivable	61,157	-	61,157	102,099
Other income	398	-	398	2,957
Training and facilities hire	19,046	-	19,046	38,385
Grants receivable – Project courses	82,559	441,760	524,319	321,929
	<u>163,866</u>	<u>441,760</u>	<u>605,626</u>	<u>467,275</u>

4 Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Advertising and marketing	642	-	642	1,105
Support costs	5,836	-	5,836	5,802
	<u>6,478</u>	<u>-</u>	<u>6,478</u>	<u>6,907</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Advertising and marketing	-	580	580	3,072
Support costs	5,299	394,044	399,343	386,534
Premises costs	6,531	45,971	52,502	48,552
Direct costs	4	1,044	1,048	594
	<u>11,834</u>	<u>441,639</u>	<u>453,473</u>	<u>438,752</u>

6 Other Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Accountancy fees	-	6,815	6,815	5,150
Legal and professional fees	1,413	1,343	2,756	1,448
	<u>1,413</u>	<u>8,158</u>	<u>9,571</u>	<u>6,598</u>

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

7 Total Resources Expended

	Staff Costs	Depreciation	Other Costs	Total 2021	Total 2020
	£	£	£	£	£
Expenditure on raising funds	5,836	-	642	6,478	6,907
Expenditure on charitable activities	299,500	9,893	144,080	453,473	438,752
Other resources expended	-	-	9,571	9,571	6,598
	<u>305,336</u>	<u>9,893</u>	<u>154,293</u>	<u>469,522</u>	<u>452,257</u>
Staff costs (including Directors):				2021	2020
				£	£
Wages and salaries				276,683	240,728
Social security costs				20,747	12,965
Staff pension				7,906	5,534
				<u>305,336</u>	<u>259,227</u>
Other costs:				2021	2020
				£	£
Premises				42,609	41,603
Workshop and course costs				76,146	115,129
Other resources expended				35,538	29,349
				<u>154,293</u>	<u>186,081</u>
No employee earned £60,000 or more.					
<i>Total resources expended include:</i>				2021	2020
				£	£
Accountancy fees				6,815	-
Auditors' remuneration				-	5,150
Directors' remuneration				181,833	102,250
Depreciation of tangible fixed assets				9,893	8,240
				<u></u>	<u></u>

8 Transfer to Unrestricted Funds

When restricted funding is not adequate to cover restricted expenditure, a transfer from unrestricted reserves is required to supplement the deficit. If restricted funding is not utilised at the period end, it is carried forward until such time that all costs for that particular project or purpose have ceased at which point, so long as the agreement does not prohibit it, the balance of funds become unrestricted reserves. The amount of £56,657 (2020: £97,983) has been transferred to restricted funds from unrestricted funds during the year in relation to certain projects.

The amount of £306 (2020: £10,178) has been transferred to unrestricted funds relating to certain funds to cover deficits in the prior year.

In total, the amount of £56,351 (2020: £87,805) has been transferred from unrestricted funds to restricted funds during the year.

9 Tax on Surplus on Ordinary Activities

The company is a registered charity and is not liable to corporation tax.

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

10	Tangible Assets				
	Investment Property	Freehold Property	Plant and equipment	Fixtures and fittings	Total
Cost	£	£	£	£	£
At 1 April 2020	1,960,000	139,810	483,397	104,260	2,687,467
Additions in the year	-	-	29,098	-	29,098
Disposals in the year	-	-	-	-	-
As at 31 March 2021	1,960,000	139,810	512,495	104,260	2,716,565
Depreciation					
At 1 April 2020	-	-	451,230	103,353	554,583
Charge for the year	-	-	9,712	181	9,893
Eliminated on disposal	-	-	-	-	-
As at 31 March 2021	-	-	460,942	103,534	564,476
Net Book Value					
As at 31 March 2021	1,960,000	139,810	51,553	726	2,152,089
As at 31 March 2020	1,960,000	139,810	32,167	907	2,132,884

The valuation of the investment property had it been recognised under the historical cost model, would have been £1,205,405. The effective date of the last valuation was 31 March 2020 and was performed by the trustees based on their estimate of the open market value. The value at 31 March 2021 has been considered and in the opinion of the trustees there has been no material change.

11	Debtors	
	2021	2020
	£	£
Trade debtors	44,568	23,904
Other debtors	10,446	5,419
	55,014	29,323

12	Creditors: Amounts falling due within one year	
	2021	2020
	£	£
Bank loan instalments (secured)	22,487	21,151
Trade creditors	2,253	2,186
Accruals and deferred income	16,170	36,575
Other creditors	36,511	33,187
	77,421	93,099

13	Creditors: Amounts falling due after more than one year	
	2021	2020
	£	£
Bank loan instalments (secured)	181,271	204,484

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

14 Bank Loans	2021	2020
	£	£
The value of the loans are as follows:		
Secured loan repayable by monthly instalments ending in May 2033:		
Amount falling due within one year	11,666	10,759
Amount falling due after more than one year	150,972	163,389
	<u>162,638</u>	<u>174,148</u>
Amount not wholly repayable within five years	<u>104,309</u>	<u>120,353</u>
Secured loan repayable by monthly instalments ending in September 2024:		
Amount falling due within one year	10,821	10,392
Amount falling due after more than one year	30,300	41,095
	<u>41,121</u>	<u>51,487</u>
Amount not wholly repayable within five years	<u>-</u>	<u>-</u>
The bank loans are secured by way of a legal mortgage over the freehold property and a floating charge over the assets and undertakings of the company.		
15 Operating Lease Commitments		
Operating lease payments represent rentals payable by the company for the lease of equipment.		
At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:		
	2021	2020
	£	£
In less than one year	227	1,812
In two to five years	-	227
	<u></u>	<u></u>
16 Unrestricted Income Funds		£
Surplus as at 1 April 2020		1,150,643
Surplus for the financial year		87,790
Surplus as at 31 March 2021		<u>1,238,433</u>
Designated funds amount to £274,333 (2020: £274,333) and have been allocated to the staff pension scheme. Unrestricted funds amount to £964,100 as at 31 March 2021 (2020: £876,310).		
17 Restricted Income Funds		£
Surplus as at 1 April 2020		7,978
Surplus for the financial year		48,314
Surplus as at 31 March 2021		<u>56,292</u>

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2021

18 Revaluation Reserve

	£
Surplus as at 1 April 2020	754,595
Surplus for the financial year	-
Surplus as at 31 March 2021	<u>754,595</u>

19 Called Up Share Capital

The company has no share capital and is limited by guarantee. Under the provisions of the company's Memorandum of Association, each member would be required to contribute a sum not exceeding £1 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

20 Control

Four Corners Limited has been controlled throughout the year by the management committee, whom are identified in the Trustee's Report on Page 1 of these accounts.

21 Related Party Transactions

During the year, the charity paid remuneration to trustees who are also considered key management personnel, with the legal authority as provided in the company's Memorandum and Articles of Association, the governing document, for services provided as follows:

	2021 £	2020 £
L Turner	-	30,000
D Than	19,554	17,984
C Mitchell	42,661	29,008
O Thomas	36,492	29,008
M Trotter	24,816	18,130
S Malde	2,100	8,120
S Irvine	32,702	-
	<u>158,325</u>	<u>132,250</u>

22 Restricted Reserves

During the year, the charity received restricted grants, of which, £29,098 (2020: £6,978) were spent on computer equipment. These purchases have been capitalised and as a result the restricted reserves include £31,144 (2020: £6,978) relating to the net book value of the assets acquired through restricted grants.

The value of unutilised restricted reserves at 31 March 2021 is £25,148 (2020: £1,000).