
FOUR CORNERS LIMITED

Report and Accounts

for the year ended 31 March 2022

FOUR CORNERS LIMITED

Report and Accounts

for the year ended 31 March 2022

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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 2022

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

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 three 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
Y Balanescu-Bal	S Irvine	
S Hobson-Cleverley		

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 2022

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 centre for socially-engaged film and photography, based in East London for fifty years.

Aims and Objectives

Four Corners promotes socially-engaged film and photography through creative expression, education and empowerment. 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 fifty years of progressive practice. Public gallery exhibitions and events engage audiences with diverse artistic work and untold social histories.

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 events

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

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 to its work.

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for the year ended 31 March 2022

The building

The organisation 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.

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:

- Gallery and off-site exhibitions drew 2000 in-person visitors, while online talks and screenings engaged over 500 people nationally and internationally;
- 57 artists had their work showcased in exhibitions and online talks;
- 63 people gained skills training, mentoring and participatory opportunities, with five securing paid work placements;
- 85 photographers gained professional development support;
- Nine volunteers undertook interviews and research on archive projects.

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 we worked in partnership with Birkbeck, University of London, Bishopsgate Institute, Canary Wharf College, Cockpit Arts, The Guardian Foundation, the Insiders/Outsiders Festival, Island House Community Centre, Labyrinth Photographic, NIOD Institute for War, Holocaust and Genocide Studies, Oxford House, Photofusion, Photo Oxford, SPACE, Swadhinata Trust, Tower Hamlets Carers Centre, Tower Hamlets Food Hub, the University of the Arts, London, and the University of Brighton.

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 in demand. The Zeiss superspeed lenses cross-hired via FAVA Rental made up 29% of total equipment income in the year. Overall income was similar to the previous year, with both affected by the Covid-19 pandemic to some extent. However, there were 30 camera hires, 15 cross-hires for the superspeed lenses, and 103 darkroom sessions.

Building space

Four Corners' centre housed 24 small companies and sole traders in the year: a total of 43 people, and alongside Four Corners' staff, over 50 people on a daily basis. Alongside the third-floor desktop tenants, companies included Labyrinth Photographic, the award-winning, colour pro lab print service based in the darkrooms; production company Nowadays; animation company Sentio Space; and filmmaker Lucy Parker.

Advice, information & guidance

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

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 1,000 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 continued successfully, despite the difficulties of the Covid-19 pandemic. Funded by the London Borough of Tower Hamlets' Local Community Fund, the project began in 2019 and runs until summer 2023. Of the sixteen trainees in the year, there were 50% with a disability or long-term health condition, 71% from Black, Asian or minority ethnic backgrounds, 50% women, 44% people with low levels of formal education, and 2 parents. Trainees worked on three short films for Tower Hamlets Carers Centre, Tower Hamlets Food Hub, and Island House community centre.

Six people completed work placements with production companies including Kudos, Xfilms and Sentio animation, three trainees were supported through the government's Kickstart scheme for young unemployed people. Six people went onto employment at Kudos, Bronte Films, ITV, XFilms, Sentio and The Guardian. Ex-trainee Lynda Ouazar joined The Guardian's community journalism series Made in Britain project, to tell hidden stories of undocumented people in East London.

Into Focus

This intergenerational photography project for local residents supported 33 young people and 14 over 50 year-olds, including students from Canary Wharf College. Participants learned analogue photography and darkroom printing skills and created collaborative projects, culminating in two exhibitions in Four Corners Gallery. This project is funded through LB Tower Hamlets' Local Community Fund, and runs to 2023. It gained additional equipment support from Lomography.

3. Support for artists

London Creative Network (LCN)

This four-year programme, part-funded through the European Regional Development Fund, is aimed at emergent and mid-career photographers. It is a partnership led by SPACE, with partners Four Corners, Photofusion and Cockpit Arts. Four Corners supported 85 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. A further round was secured with delivery over six months from Summer 2022. The partnership aims to apply for the new UK Shared Prosperity Fund in 2022-23.

Fathom

Funding from the Foyle Foundation will support a new professional development programme for artists and practitioners working with photography and moving image. It will provide two, 6-month programmes supporting up to twenty emerging artists, with a programme of support which is tailored to their individual needs. A series of artist talks will be opened up to a wider community.

4. Archive projects

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

Hidden Histories

This three-year project is developing Four Corners Archive to create community-engaged programmes that explore radical and untold social histories. Major elements 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 two public exhibitions and associated talks and events in 2023. It is supported by the National Lottery Heritage Fund to 2023.

We undertook research into the Half Moon Photography Workshops touring exhibitions 1976-84, with additional support from the Paul Mellon Centre for Studies in British Art. Curatorial and Archive Coordinator, Ruby Rees-Sheridan, wrote an article on the Half Moon Photography Workshop touring exhibitions Comments Book, which was published as part of History Workshop online 'Radical Objects' series in July 2021. Artistic Development Director, Carla Mitchell developed this article for a talk at the Concerning Photography online conference, held by Paul Mellon Centre for Studies in British Art with The Photographers Gallery in December 2021.

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Following a presentation at the 'Photography as Collaboration' online seminar series in winter 2020, Artistic Development Director, Carla Mitchell, was invited by the University of Bordeaux to contribute an article as part of a forthcoming book, to be published by Palgrave in 2023.

Archive material was included in exhibitions, websites and publications including *Photography For Whom* magazine, *Blackfriars SE1 in the 1970s* exhibition, and for a website on the work of Four Corners' early member, Paul Hallam. We provided information and guidance to students and independent researchers looking at histories of radical photography collectives, feminist photography and Camerawork touring exhibitions. The project also supported a three-month student internship from Birkbeck, University of London's MA in Museum Cultures and History of Art in May 2021. Two further placements were agreed with Birkbeck for 2022.

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, captured through the photographs of photographer Paul Trevor. It was delivered with Bengali heritage organisation Swadhinata Trust and Paul Trevor. The project is funded by the National Lottery Heritage Fund, and was extended by a year as a result of the Covid-19 pandemic to complete in autumn 2022. Further support was achieved from the Big Lottery Awards for All programme and Old Possum's Practical Trust.

Staff and volunteers continued online oral history interviews with original 1978 activists, interviewing a total of 38 people by the end of the year. We worked towards the final exhibition for June 2022, selecting images, transcribing interviews, and writing the exhibition booklet. Events in the year included:

- *'Brick Lane 1978: Window Exhibition'*, 4-28 May 2021
This exhibition at Four Corners' Gallery was created as an interim response during the Covid-19 lockdown. An accompanying web page included clips from oral history interviews with 1978 activists.
- *'Remembering Brick Lane'*, 6 May 2021
Ayub Korom Ali and Dan Jones spoke about their memories of the events of 1978.
- *'White Riot', screening and discussion*, 22 June 2021
Online screening and discussion with director Rubika Shah, about her film on the history of 'Rock against Racism'.
- *Raju Vaidyanathan in Conversation*, 3rd February, 2022
A talk with this local photographer about his documentation of London's East End since the 1980s. This event was held in partnership with Oxford House as part of their exhibition *Youth of Yesterday*.

5. Cultural programme

Despite the ongoing Covid-19 pandemic, we supported a number of exhibitions in the year, including several off-site.

Roman Road Stories

In response to Covid-19, this community project invited local people to submit photographs of the area. Twenty-one images were displayed in 13 shop windows and at Four Corners Gallery from 8-19 June 2021. A map enabled around 400 visitors to explore this unique street exhibition. Additional funding was secured from London Borough of Tower Hamlets.

My Name is Sara

Four Corners supported an exhibition of new work by artist Sara Davidmann, drawing upon themes of family, post-memory and the Holocaust. The exhibition ran from 27 August – 18 September 2021. The exhibition aligned with Four Corners' aim of championing socially-engaged creative practice exploring important social issues. Audiences were good despite the ongoing restrictions of the Covid-19 pandemic, and the exhibition attracted several hundred visitors. There was a very successful Gallery tour by a group of school students from Mulberry Secondary School for Girls. The exhibition was also introduced to school students from Canary Wharf College.

The exhibition was accompanied by two online talks. The first was an in-conversation with Sara Davidmann and curator Katy Barron, chaired by Monica Bohm-Duchen as part of the Insiders Outsiders festival in August 2021. The second event, 'Challenging Antisemitism: Holocaust Research, Art and Exhibitions', ran in January 2022. This drew a large audience, to hear speakers James Bulgin, from Holocaust Galleries, Imperial War Museum; Alex Maws, Association of Jewish Refugees; and Dr Simone Gigliotti, Holocaust Research Institute, Royal Holloway, University of London. It was chaired by Professor David Feldman, Director of the Birkbeck Institute for the Study of Antisemitism, University of London. The exhibition was supported by funds raised by Four Corners from the Association of Jewish Refugees and Cockayne Grants for the Arts.

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Youth of Yesterday

This collaborative display with Oxford House, showed 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 focused on largely unseen images of the first Women's Liberation Conference and landmark equal rights demonstration that followed, taken by activist photographer Sally Fraser. 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. The exhibition was supported with funding from the Lipman-Miliband Trust and the Barry Amiel and Norman Melburn Trust.

Photographing Protest: Resistance through a Feminist Lens, 18 March – 7 May 2022

Four Corners Gallery reopened with this major exhibition, celebrating images by feminist photographers who used their cameras to support social change in Britain over the past fifty years. It included work by over 20 photographers: Fiona Alexander, Katalin Arkell, Angela Christofilou, Elainea Emmott, Sally Fraser, Melanie Friend, Sheila Gray, Sally Greenhill, the Hackney Flashers, Judy Harrison, Tessa Howland, Jess Hurd, Pam Isherwood, Loraine Leeson, Jenny Matthews, Michael Ann Mullen, Maggie Murray, Joanne O'Brien, Raissa Page, Angela Phillips, Brenda Prince, Mary Turner, Bex Wade, Janine Wiedel, Val Wilmer, Mo Wilson and Carole Wright. The exhibition received wide coverage, including in The Guardian, and an interview with Maggie Murray on Woman's Hour, BBC Radio 4.

Accompanying the exhibition, a series of online talks with artists and academics was produced in collaboration with Kylie Thomas of the Netherlands Institute for War, Holocaust and Genocide Studies (NIOD) in Amsterdam, and the editor of a special issue of MAI: Feminism and Visual Culture journal on women, photography and resistance which was published alongside in Spring 2022.

- 10 March: 'Against the Tide and Us For All Women', a conversation with Rose Comiskey, Camila Cavalcante and Orla Fitzpatrick about photography, protest and reproductive rights in Ireland and Brazil.
- 31 March: 'I Cannot Be Sure That I Will Not Be Erased or Voided'. Aga Skrodzka spoke with new media artist Katarzyna Kozyra about her art, female artists in Poland, and her experiments with the camera.
- 21 April: Organising, Protesting and Taking Pictures was an in-conversation with Taous Dahmani, Maggie Murray & Joanne O'Brien.
- 28 April: Feminism, Photography and Resistance Symposium, with an international cohort of artists, writers, and thinkers including Julia Winckler on the work of Marilyn Stafford, Deneesher Pather on the photographs of Noncedo Charmaine, Taous Dahmani on the visual culture of the 1976 UK Grunwick dispute, Heather Diack on the work of Civil Rights photographer Doris Derby, and Rosario Montero on documentary photography in Chile.

This exhibition was the first of two exhibitions as part of 'Communities of Resistance', Four Corners' public programme 2022-23, which focuses on the photography of activism and social change. It is supported by Arts Council London, with additional funding from the Lipman-Miliband Trust and the Barry Amiel and Norman Melburn Trust.

6. Non-director staff

Non-director staff in the year were: Building Assistant, Rebekah Brace (joined in June 2021); Training & Arts Projects Manager, Helena Goundry; Rob Moye, Fundraising Manager (from August 2021); Housekeeping, Adwoa Owusu; Training Coordinator Rozi Peters; Curatorial & Archive Coordinator, Ruby Rees-Sheridan; Facilities & Gallery Administrator, Emily Simmons; and Audience Development and Communications Manager, Anna Waters.

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 2022

Financial Review

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

Reserves at 31 March 2022 were £2,135,223 (2021: £2,049,320) and comprised the company's buildings and facilities resource. Unrestricted income funds were £973,940 (2021: £964,100) and designated funds were £274,333 (2021: £274,333) allocated to the staff pension scheme.

Restricted income funds were £132,355 (2021: £56,292). 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 £85,903 (2021: £136,104) being unrestricted surplus of £9,840 and restricted surplus of £76,063.

It was another difficult year due to the Covid-19 pandemic. We had closed our offices in March 2020 and worked from home and online, re-opening and closing our offices as we went in and out of lockdown, and working from home until July 2021. We continued to run our courses with reduced numbers to manage physical distancing recommendations.

We allocated funds to support our charitable projects during the year amounting to £57,485 (2021: £56,351), adding the remaining surplus of £9,840 to unrestricted funds. Our restricted surplus of £132,355 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. Total income was £622,256 an increase of £16,630 or 2.75% on last year (2021: £605,626). We received grant support for Covid related loss of income of £113,181 (2021: £202,390). Grant funding remains volatile as funders face increasing demand and consequently competition is high.

Earned, trading and investment income was £125,007 an increase of £44,804 on last year (2021: £80,203). Licence income was lower for the second year 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 £536,353, an increase of £66,831 on last year (2021: £469,522) 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 £94,271 of unrestricted income. Overhead costs remained stable.

Principal Funding Sources

European Regional Development Fund (ERDF)

We continue to be funded by ERDF for London Creative Markets, to deliver professional skills support to grow creative businesses. The fund pays 50% of eligible costs that amounted to £77,698 (2021: £70,578). This fund has been extended to March 2023.

National Lottery Heritage Fund (NLHF)

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

The NLHF also funded Brick Lane 1978: The Turning Point, a research, film and exhibition project that will run over three years. The total grant is £82,400 however we did not claim any funds from the grant this year, as we postponed the exhibition and extended the project for another year to enable participation and exhibition audiences to attend in a post-Covid environment.

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for the year ended 31 March 2022

London Borough of Tower Hamlets

Our Tower Hamlets' Local Community Fund projects will run for 3.5 years until September 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 photography project 'Into Focus' was awarded £16,584 per year for community intergenerational photography and exhibition.

Arts Council England - Communities of Resistance

We were awarded £89,700 from Arts Council England to fund our exhibitions programme over 15 months from January 2022, half of which we received this year. The first exhibition, Photographing Protest: Resistance through a Feminist Lens, opened in March 2022.

Kickstart Scheme and The Guardian Foundation work placements

We received funding of £26,215 towards employing for 4 young people for 6 months to work and learn at Four Corners and for two trainees make films for the Guardian Foundation.

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 has had considerable impact in the years from April 2020. Four Corners moved swiftly to adopt new methods of delivery of its programmes and was successful in achieving financial support to enable us to support in-house creative business tenants' survival by our offer of reduced and rent-free space.

Grants of £86,373 received from Arts Council England's Culture Recovery Fund contributed to staff and overhead costs during the pandemic. Tower Hamlets rates grant and HMRCs CJRS wage subsidy for staff on furlough supported us to continue in operation and to sustain the organisation.

Small grants from the Co-op Local Community Fund and trusts and foundations enabled us to buy equipment and pay for technical support to re-open our Gallery for exhibitions and to pay for additional equipment for our projects.

Future programme activity

Business plan 2022-25

Our business plan was developed in the year, with a focus on ensuring organisational sustainability, enabling us to sustain and expand our charitable aims. These will be achieved through the three core areas:

1. Cultural programme
 - An annual programme of Gallery exhibitions, talks and events;
 - Sustain and build Four Corners' archive;
 - Archive programme of community-led, creative projects.
2. Support for artists and participants
 - Developing an integrated programme for artists and participants to gain skills and opportunities for creative development and exhibition;
 - Residencies and support for artists to create and exhibit new work.
3. Centre, facilities & space
 - Implementation of our recent Access Audit;
 - Take forward the installation of a new lift, to provide access throughout the building.

Cultural and Archive Programmes

Communities of Resistance

Four Corners' exhibition programme for 2022-23, will continue with a new collaboration by artist Anthony Luvera and local residents, and a youth project in Southwark, in Spring 2023. The project is supported by Arts Council London.

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'On the Move' Digital Archive Project

Beginning in January 2023, this exciting initiative will create a substantial new element of Four Corners' digital archive, focused on the Half Moon Photography Workshop's touring exhibitions. A grant from the Paul Mellon Centre for Studies in British Art will support a 15-month project to open up the study of this unique collection, and increase public access to it.

Hidden Histories

This project will support the following elements in its final year:

- Artists' discussion led by Archive Researcher Alexandra Symons-Sutcliffe, Spring 2023.
- Two exhibitions: 'Conditions of Living: Home and Homelessness in East London' in Spring 2023, and 'One the Move: the Half Moon Photography Workshop touring exhibitions' in Autumn 2023.
- Bengali Photography Archive - with partners Swadhinata Trust and Tower Hamlets Local History Library & Archives, this project is creating a collection of images celebrating Bengali life in east London, working with local residents and volunteers.

Brick Lane 1978: The Turning Point, 10 June-15 September 2022

This exhibition was the culmination of this significant National Lottery heritage project in partnership with Swadhinata Trust and photographer Paul Trevor. His images reveal the dramatic events which were sparked by the racist murder of Altab Ali, a 24-year-old leather garments worker, when local Bengali activists mobilised against racist violence in their community. The project worked with his images to record this significant local history. The exhibition brought together 75 of Trevor's photographs for the first time, alongside a booklet, short films made by volunteers with Rainbow Collective, and oral history recordings by original activists. The exhibition and project material will be available as a touring show, and will be lodged at the Bishopsgate Institute Archives.

New collaborations

Four Corners will support two heritage projects in 2023, providing skills training for participants on Oxford House's 'Growing Up in Bethnal Green' and Unity Arts' 'Moonbeam Magic', and an exhibition displaying the outcomes of the Unity Arts participants' training sessions in 2023.

Expanding our centre

Funding was achieved from City Bridge Trust to take forward an access audit in January 2022, and further support will be sought to implement its recommendations in 2023. 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. A key element will be taken forward with the provision of a lift to enable full building access.

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 our 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:



MARGARET TROTTER

Trustee and Director

Date: 20 December 2022

FOUR CORNERS LIMITED

Independent Examiners' Report to the Trustees of Four Corners Limited

for the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

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: 22 DECEMBER 2022

FOUR CORNERS LIMITED

Statement of Financial Activities

for the year ended 31 March 2022

	Notes	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Revaluation Reserve £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Incoming Resources									
Other trading activities		-	125,007	-	125,007	-	80,203	-	80,203
Charitable activities		-	30,887	459,878	490,765	-	82,559	441,760	524,319
Other		-	2,644	782	3,426	-	398	-	398
Donations		-	3,058	-	3,058	-	706	-	706
Total Incoming Resources	3	-	161,596	460,660	622,256	-	163,866	441,760	605,626
Resources Expended									
Raising funds	4	-	-	-	-	-	6,478	-	6,478
Charitable activities	5	-	86,371	442,082	528,453	-	11,834	441,639	453,473
Other resources expended	6	-	7,900	-	7,900	-	1,413	8,158	9,571
Total Resources Expended	7	-	94,271	442,082	536,353	-	19,725	449,797	469,522
Transfers Between Funds	8	-	(57,485)	57,485	-	-	(56,351)	56,351	-
Net Movements in Funds	16 to 18	-	9,840	76,063	85,903	-	87,790	48,314	136,104
Reconciliation of Funds:									
Total Funds at 1 April 2021		754,595	1,238,433	56,292	2,049,320	754,595	1,150,643	7,978	1,913,216
Net Movement in Funds		-	9,840	76,063	85,903	-	87,790	48,314	136,104
Total Funds at 31 March 2022		754,595	1,248,273	132,355	2,135,223	754,595	1,238,433	56,292	2,049,320

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 14 to 21 form part of these accounts

FOUR CORNERS LIMITED

Balance Sheet

as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	10		2,146,882		2,152,089
Current Assets					
Debtors	11	43,408		55,014	
Cash at bank and in hand		192,178		100,909	
		<u>235,586</u>		<u>155,923</u>	
Creditors:					
Amounts falling due within one year	12	(88,755)		(77,421)	
Net current liabilities			146,831		78,502
Total assets less current liabilities			<u>2,293,713</u>		<u>2,230,591</u>
Creditors					
Amounts falling due after more than one year	13		(158,490)		(181,271)
Net Assets			<u>2,135,223</u>		<u>2,049,320</u>
Reserves					
Unrestricted Income Funds:					
Unrestricted Funds	16	973,940		964,100	
Designated Funds	16	274,333		274,333	
		<u>1,248,273</u>		<u>1,238,433</u>	
Restricted Income Funds:					
Restricted Funds	17		132,355		56,292
Revaluation Reserve:					
Revaluation Reserve	18		754,595		754,595
Total Funds			<u>2,135,223</u>		<u>2,049,320</u>

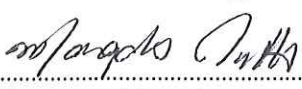
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 20 December 2022


 MARGARET TRUSTEE
 Trustee and Director

The notes on pages 14 to 21 form part of these accounts

FOUR CORNERS LIMITED

Statement of Cash Flows

as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated by operations	23	126,256		109,845	
Interest paid		<u>(5,834)</u>		<u>(6,551)</u>	
Net cash inflow from operating activities			120,422		103,294
Investing activities					
Interest paid		<u>(6,560)</u>		<u>(29,101)</u>	
Net cash used in investing activities			(6,560)		(29,101)
Financing activities					
Repayment of long term bank loan		<u>(22,593)</u>		<u>(21,876)</u>	
Net cash used in financing activities			<u>(22,593)</u>		<u>(21,876)</u>
Net increase in cash and cash equivalents			91,269		52,317
Cash and cash equivalents at beginning of year			100,909		48,592
Cash and cash equivalents at end of year			<u>192,178</u>		<u>100,909</u>

The notes on pages 14 to 21 form part of these accounts

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2022

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, modified for the revaluation of freehold property, 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 2022

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 2022

2 Employees

The total average monthly number of employees during the reporting period amounted to 15 (2021: 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 2022	Total 2021
	£	£	£	£
Donations	3,058	-	3,058	706
Rent receivable	80,623	-	80,623	61,157
Other income	2,644	782	3,426	398
Training and facilities hire	44,384	-	44,384	19,046
Grants receivable – Project courses	30,887	459,878	490,765	524,319
	<u>161,596</u>	<u>460,660</u>	<u>622,256</u>	<u>605,626</u>

4 Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Advertising and marketing	-	-	-	642
Support costs	-	-	-	5,836
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,478</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Advertising and marketing	1,534	-	1,534	580
Support costs	32,519	435,221	467,740	399,343
Premises costs	52,023	6,861	58,884	52,502
Direct costs	295	-	295	1,048
	<u>86,371</u>	<u>442,082</u>	<u>528,453</u>	<u>453,473</u>

6 Other Resources Expended

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Accountancy fees	5,260	-	5,260	6,815
Legal and professional fees	2,640	-	2,640	2,756
	<u>7,900</u>	<u>-</u>	<u>7,900</u>	<u>9,571</u>

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2022

7 Total Resources Expended

	Staff Costs	Depreciation	Other Costs	Total 2022	Total 2021
	£	£	£	£	£
Expenditure on raising funds	-	-	-		6,478
Expenditure on charitable activities	331,794	11,768	184,891	528,453	453,473
Other resources expended	-	-	7,900	7,900	9,571
	<u>331,794</u>	<u>11,768</u>	<u>192,791</u>	<u>536,353</u>	<u>469,522</u>
Staff costs (including Directors):				2022	2021
				£	£
Wages and salaries				304,465	276,683
Social security costs				19,174	20,747
Staff pension				8,155	7,906
				<u>331,794</u>	<u>305,336</u>
Other costs:				2022	2021
				£	£
Premises				47,117	42,609
Workshop and course costs				119,011	76,146
Other resources expended				26,663	35,538
				<u>192,791</u>	<u>154,293</u>
No employee earned £60,000 or more.					
Total resources expended include:				2022	2021
				£	£
Accountancy fees				5,260	6,815
Directors' remuneration				157,716	181,833
Depreciation of tangible fixed assets				11,768	9,893
				<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 £87,566 (2021: £56,657) has been transferred to restricted funds from unrestricted funds during the year in relation to certain projects.

The amount of £30,081 has been returned to unrestricted funds from certain restricted funds that were supplemented by unrestricted funds in the prior year.

In total, the amount of £57,485 (2021: £56,351) 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 2022

10 Tangible Assets

Cost	Investment Property £	Freehold Property £	Plant and equipment £	Fixtures and fittings £	Total £
At 1 April 2021	1,960,000	139,810	512,495	104,260	2,716,565
Additions in the year	-	-	6,561	-	6,561
Disposals in the year	-	-	-	-	-
As at 31 March 2022	1,960,000	139,810	519,056	104,260	2,723,126
Depreciation					
At 1 April 2021	-	-	460,942	103,534	564,476
Charge for the year	-	-	11,623	145	11,768
Eliminated on disposal	-	-	-	-	-
As at 31 March 2022	-	-	472,565	103,679	576,244
Net Book Value					
As at 31 March 2022	1,960,000	139,810	46,491	581	2,146,882
As at 31 March 2021	1,960,000	139,810	51,553	726	2,152,089

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 2022 has been considered and in the opinion of the trustees there has been no material change.

11 Debtors

	2022 £	2021 £
Trade debtors	35,895	44,568
Other debtors	7,513	10,446
	43,408	55,014

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loan instalments (secured)	22,675	22,487
Trade creditors	5,614	2,253
Accruals and deferred income	19,147	16,170
Other creditors	41,319	36,511
	88,755	77,421

13 Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loan instalments (secured)	158,490	181,271

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2022

14 Bank Loans

	2022 £	2021 £
The value of the loans are as follows:		
Secured loan repayable by monthly instalments ending in May 2033:		
Amount falling due within one year	11,422	11,666
Amount falling due after more than one year	139,571	150,972
	<u>150,993</u>	<u>162,638</u>
Amount not wholly repayable within five years	<u>105,306</u>	<u>104,309</u>
Secured loan repayable by monthly instalments ending in September 2024:		
Amount falling due within one year	11,253	10,821
Amount falling due after more than one year	18,919	30,300
	<u>30,172</u>	<u>41,121</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:

	2022 £	2021 £
In less than one year	-	227
In two to five years	-	-
	<u>-</u>	<u>-</u>

16 Unrestricted Income Funds

	£
Surplus as at 1 April 2021	1,238,433
Surplus for the financial year	9,840
Surplus as at 31 March 2022	<u>1,248,273</u>

Designated funds amount to £274,333 (2021: £274,333) and have been allocated to the staff pension scheme. Unrestricted funds amount to £973,940 as at 31 March 2022 (2021: £964,100).

17 Restricted Income Funds

	£
Surplus as at 1 April 2021	56,292
Surplus for the financial year	76,063
Surplus as at 31 March 2022	<u>132,355</u>

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2022

18 Revaluation Reserve

	£
Surplus as at 1 April 2021	754,595
Surplus for the financial year	-
Surplus as at 31 March 2022	<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:

	2022 £	2021 £
D Than	18,931	19,554
C Mitchell	33,198	42,661
O Thomas	31,985	36,492
M Trotter	20,108	24,816
S Malde	-	2,100
S Irvine	28,356	32,702
H Francis	25,138	25,608
	<u>157,716</u>	<u>183,933</u>

22 Restricted Reserves

During the year, the charity received restricted grants, of which, £6,561 (2021: £29,098) was spent on computer equipment. These purchases have been capitalised and as a result the restricted reserves include £30,844 (2021: £31,144) relating to the net book value of the assets acquired through restricted grants.

The value of unutilised restricted reserves at 31 March 2022 is £101,512 (2021: £25,148).

FOUR CORNERS LIMITED

Notes forming part of the Accounts

for the year ended 31 March 2022

23 Cash generated from operations

	2022 £	2021 £
Surplus for the year	85,903	136,104
Adjustments for:		
Finance costs	5,837	6,551
Depreciation of tangible fixed assets	11,768	9,892
Movements in working capital:		
Decrease/(increase) in debtors	11,606	(25,691)
Increase/(decrease) in creditors	11,142	(17,011)
Cash generated by operations	126,256	109,845

FOUR CORNERS LIMITED

Detailed Income and Expenditure Account

for the year ended 31 March 2022

	2022	2021
Income	£	£
Grants receivable	473,495	524,063
Rent receivable	80,623	61,157
Training and facilities hire	44,384	19,047
Project courses	17,270	255
Donations	3,058	706
Other	3,426	398
	<u>622,256</u>	<u>605,626</u>
Expenditure on Raising Funds		
Directors' emoluments	-	5,836
Marketing	-	642
	<u>-</u>	<u>6,478</u>
Expenditure on Charitable Activities		
Directors' emoluments	157,716	181,833
Salaries, wages and social security costs	174,078	117,667
Course costs	118,716	75,097
Workshop costs	295	1,048
Printing and stationery	2,134	1,265
Telephone and I.T.	7,023	15,700
Repairs and renewals	23,898	24,136
Insurance	6,021	5,868
Heat and light	13,889	10,047
Rates	3,309	2,557
Marketing	1,534	580
Subscriptions	1,633	489
Depreciation of tangible fixed assets	11,768	9,893
Bank charges and interest	605	742
Loan interest	5,834	6,551
	<u>528,453</u>	<u>453,473</u>
Other Resources Expended		
Accountancy fees	5,260	6,815
Legal, professional and consultancy fees	2,640	2,756
	<u>7,900</u>	<u>9,571</u>
Surplus for the year	<u>85,903</u>	<u>136,104</u>

This page does not form part of the statutory accounts