

Registered number: 01585918
Charity number: 283452

DIORAMA ARTS CENTRE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees	Cllr. Nasim Ali (appointed 24 April 2023) Annette Bennett (appointed 24 April 2023) Edward Burnett, Chair (until January 2023) Mita Chouhan (appointed 24 April 2023) Jodie Eastwood (appointed 24 April 2023) Jonathan Hewitt, Interim Chair (since January 2023) Alpha Georgia Hogg Peter James CBE (resigned 19 October 2021) Prof. Ronald Predl Dr. Leon Redler Prof. Adam Thorpe (appointed 24 April 2023)
Company registered number	01585918
Charity registered number	283452
Registered office	Old Diorama Arts Centre 201 Drummond Street London NW1 3FE
Company secretary	Mark Ross
Creative Director & Chief Executive	Daniel Pitt
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	Lloyds Bank Plc 324-326 Regent Street London W1B 3BL CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors	Harbottle and Lewis LLP 7 Savoy Court London WC2R 0EX

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 October 2021 to 30 September 2022.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

On 23 February 2023, Diorama Arts Centre's charitable objects were updated to being:

The Charity's objects are restricted specifically only for the public benefit to advance the arts and culture especially those activities which seek to make the arts relevant to the community and thereby advance citizenship and community development for the benefit of the general public.

They were modernised and refocussed, from the original objects:

The principal object of the charity is to provide, maintain, improve, and advance public education, particularly by the promotion of educational drama and the other fine arts, especially those activities which seek to make the arts relevant to the community, including the arts of drama, mime, dramatic improvisation, literature, dance, singing and music and to formulate, prepare and establish schemes therefor.

b. About Old Diorama Arts Centre and activities undertaken to achieve objectives

Old Diorama Arts Centre, or ODAC, is the current trading name of Diorama Arts Centre.

ODAC is an arts creation and community centre: a shared home for the live arts, creative industries and local community to make, explore and meet. We support a diverse, nurturing, and interdisciplinary creative ecosystem in Regent's Park ward and Euston area, London Borough of Camden.

Named in homage to our iconic original home, ODAC has a long and radical history supporting London's creative ecology and communities in Camden. In the 1970s, the Diorama building by Regent's Park was taken over by a collective of artists, who made it widely known as a place for arts, craft, theatre, concerts, raves and more.

Several buildings later, and now housed in a purpose-built complex at the Regent's Place campus, our studios and offices are home to a busy schedule of rehearsals, workshops, readings, castings, and events. We're a lively hub of performing arts development, hosting West End rehearsals and big-name castings alongside new work by local groups, emerging artists, and everything in between.

With the appointment of Daniel Pitt as Creative Director & Chief Executive in 2021, ODAC began a fresh phase of development, seeking to build collaborative relationships, strategies and programmes for, with and by our creative and local communities.

ODAC is on a long-term journey of change. The 2021/22 financial year was characterised as a year of rapid development of the charity while still recovering from the uncertainty and impact of the COVID-19 pandemic. Alongside continued internal change, it saw increased public charitable impact with the initiation of new programmes and activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Objectives and activities (continued)

c. Charitable vision, mission and values

In late 2021 and early 2022, the Trustees and Staff took part in visioning workshops led by the Creative Director & Chief Executive, in order to establish the values held by the charity and set out a new vision and mission. The aim was to move from being a space-providing centre with predominantly passive relationships with its users, to an active, innovative and collaborative programme-initiating organisation.

In April 2022, the Trustees approved the following as a working vision and mission, and, embodying the spirit of the values, we set out to operate exploratively for a year, with an agreement to review in 2023.

Our Vision

“Cohesive, creative communities thriving in Euston together”

Our Mission

Old Diorama Arts Centre is a charity nurturing creative ecosystems. Working in and around Euston, we're an arts creation and community centre where the local, international and interdisciplinary intertwine. We produce the conditions needed for new collaborations to form, ideas to be brought to life and communities to thrive through creativity.

Our intertwining strands of programme are focussed on:

- Affordable space for the live arts, creative industries and local communities to make, explore and meet.
- Arts and social action projects for our local communities of Regent's Park ward.
- Interdisciplinary artistic development, as part of London's Knowledge Quarter.

Our Values

The staff and Trustees identified six core values, and what they mean to the charity and the ways that we work. The first three are values that 'We celebrate':

Exploration

- Through all of our charity's former buildings, we have always supported the creative process, and the current ODAC is a studios centre rather than a performance space.
- We are a home for creation: for making, for the early stages of ideas, for taking risks and for seeing what happens without pressure.
- We are a place where ideas are generated, and want to be a part of making those ideas become realities.
- We challenge ourselves to do things differently and to learn through doing.

Collaboration

- We believe that ideas are enhanced through exchange. Our activities and programmes are led and delivered in tandem with other organisations and individuals, ensuring they are led by and impact the people who need them most.
- We are excited by collaborations across seemingly disparate disciplines, and believe the point of intersection between forms is the most fertile for new ideas.
- We believe that multiple people's brains, skills and experiences working together will always create the most innovative and impactful outcomes.

Multiplicity

- Across multiple sites, buildings and reinventions, ODAC has always been a home for lots of different people, projects, communities, art forms and practices.
- We embrace and nurture variety in our users, our projects, our team, our collaborators. We love differences in opinion, experience, interests, forms, artistic tastes and community needs.
- ODAC is a melting pot, a place to call one's own for creative pursuits and where a new project might grow from a chance meeting.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Objectives and activities (continued)

- We are different things to different people, in rooms next door to each other, and at different times of the day - and we celebrate that multiplicity and the diversity that it brings.

The second three are values that 'We are':

Communal

- We are a shared resource for the arts and Camden local communities that has been supporting London's creative ecology since the 1970s.
- We are central, but local: always located in the Regent's Park ward of the London Borough of Camden, we exist for and because of this area and the people who live and work here.
- We are open, flexible, adaptive, and led by the changing needs of our communities.

Inclusive

- We want everyone, from all backgrounds and life experiences, to feel comfortable and supported at our centre - in our spaces, with our staff, and with our visitors.
- We aim for our programmes, activities and their participants to attract, reflect, represent the diverse population of our local communities and vibrant city.
- We have a long history of supporting marginalised artists and art forms, which we continue in our programmes today.
- ODAC is a purpose-built flat floor centre, and we're working towards being fully accessible for everyone's needs.

Independent

- We are an independent organisation that exists to support other independents – and we're independently minded, supportive of others forging their own path.
- Originally founded by a collective of artists occupying an underused building, we exist through and encourage a Do-It-Yourself attitude to creativity, how we manage ourselves, and making the world we want to see.
- We operate a social enterprise business model and are proud to be financially self-sustaining throughout our history.

d. Main activities undertaken to further the Company's purposes for the public benefit

The charity trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance published by the Commission. The review of activities that follows outlines the key activities undertaken by the charity to further its charitable purposes for the public benefit.

Achievements and performance

a. Review of activities

This financial year straddled the uncertain recovery of the performing arts industries as the COVID-19 pandemic eased, and was focussed on both rebuilding of our core space hire earned income business, while also driving forward organisational change. Autumn-Winter was largely internal changes, including staffing structure, new studio booking systems, IT systems, operational procedures, and a review and refresh of service contracts – alongside the review of ODAC's vision and mission. The financial recovery of earned income was successful, if volatile, and enabled expansion as the year progressed. Spring-Summer saw the creation of new roles in the team and the delivery of projects with our artistic and local communities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

The three intertwining strands of our mission forms the focus for our programmes:

- **Space to create** – ‘Affordable space for the live arts, creative industries and local communities to make, explore and meet’.

This year, our centre at 201 Drummond Street was open for use by our creative and local communities for 4,065 hours, during which 3,350 hours of studio space was used. We welcomed at least 44,000 visitors to the centre for our range of public and private events, workshops, classes, rehearsals and meetings.

Studio hire for the performing arts (predominantly theatre, TV and film) forms the core of our income and the basis with which the charity is able to operate and fulfil its charitable purposes. This year, this income totalled £584,789 or 93% of total income, which brings income in line with pre-pandemic levels (e.g. 2018) and should be considered a key success. We also began to diversify our income streams, which had historically been 100% hires income. During this period, high profile projects made at ODAC included West End shows ‘Dear Evan Hansen’ and ‘SIX’ alongside many castings, auditions, read-throughs from major producers.

‘Camden Collabs’ is the new name for the Section 106-mandated space support and community of groups that we support. This year we hit a new high with the quantity, breadth and diversity of groups supported, totalling 51 different groups, projects and charities supported between October 2021 - September 2022. Between them, they used 6,102 hours of free space at ODAC offered as support in-kind totalling £178,785 – or 25% of the total value of space used during the year.

Groups benefiting from this support were: Autism Hub, BlackOut UK, BMT - Industry in the Streets, Brandon Centre, Camden Giving, Camden People's Theatre, Camden Youth Service Detached Project, Fitzrovia Youth In Action, Camden Youth Theatre, CamPain, Cardboard Citizens, Central Saint Martins, Community Champions Regent's Park, Community Guardians, DeCentral, Deafinitely Youth Theatre, Deaf Ethnic Women's Association, Engage Here, family yoga, Focus Frame Productions, Forum+ Camden & Islington LGBT Forum, GAP Workshops for Screen, Good Work Camden Job Hub Regent's Park, HealthProm support groups for displaced Ukrainians, Hidden Gems Hidden Lives Arts in Health Symposium, Highgate Black Women's Wellness Group, Hopscotch Women's Centre, Just Listening / Diorama Zen, Life Writes, Lionbeat, Regents Park Time Bank's Little Fingers, Mind in Camden, Mosaic LGBTQ+ Youth Trust, Naz & Matt Foundation, New Diorama Theatre, North London Cares, Novel London, Outings in Art, Pan Intercultural Arts, Rebel Business School, Regents Park Singers, Remix Dance, Revive Congo, Sankofa Storytelling Arts, Scene and Heard, Single Homeless Project, St Pancras Hospital Arts Project, Touch Project, youmochaandstyle, and The Zen Project.

The scale of new local groups welcomed to the centre, and with the space offered free of charge rather than ‘cost price’, means that we have significantly exceeded our Section 106 commitments. This work has been core to shifting perceptions of ODAC in the local area, and making the centre useful and welcoming to more people for more reasons.

"So many buildings in Camden shut people out rather than welcome them in, ODAC bucks that trend, not only does it welcome people in, it proactively makes sure that people know they can come and lead arts and community projects in the space. So many citizens have great ideas to make Camden better and ODAC is the only place that will provide space for those ideas to develop. But ODAC is more than a building, it's a community of people supporting each other to be ambitious for themselves, their communities and Camden."

Natasha Friend
 Director, Camden Giving

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

Between November 2021 and June 2022, operated a second premises, 'ODAC Triton Street', at 17-19 Triton Street, Regent's Place on a 'meanwhile' basis. ODAC Triton Street provided additional space both for hires and supported projects, including housing a permanent office and events for BMT - Industry in the Streets. However due to uncertainty on its longevity, ODAC Triton Street did not reach its potential.

December 2021 saw the first annual Festive Community Party titled 'Miracle on Drummond Street', which brought together a range of our different creative and local communities and clients to celebrate the successful reopening of the centre, and welcome ideas for the future.

The ODAC foyer gallery has long acted as an exhibition space to local artists, with successes including St Pancras Hospital's 'The Arts Project' Loudest Whispers group show, to celebrate LGBT+ History month in February; and painting and sound installation "The Ghost of Who I Used To Be" from long-time friend of the organisation David Tovey in May.

- **Local** – 'Arts and social action projects for our local communities of Regent's Park ward'

Responding to local need, ODAC is an arts-led community centre for the Regent's Park Estate and wider ward, widening local participation in the arts, and using the arts as a tool for social change and community cohesion.

Many collaborative projects have grown out of ODAC's relationship with Community Champions Regent's Park. Community Champions is a Camden and Islington public health-funded resident-led social action and wellbeing-improving volunteer programme, managed by Fitzrovia Youth in Action, with a home at ODAC since early 2022.

With Mariam Hassan starting as Local Programmes Manager in May 2022, ODAC had a busy summer delivering and collaborating on new projects. With Mariam's appointment, Remix Dance (which had previously been a Camden Collabs supported project) became an ODAC project. Remix is a street dance project, that has been working with local children, young people and families from the Regents Park Estate for over 15 years. In September 2022 we responded to increased demand, expanding weekly sessions to twice a week. We are now working with 120 young people each week, including a new boys-only class. Remix Dance weekly delivery is funded with thanks to British Land's Community Investment Fund and ODAC.

ODAC was a partner for FYA's Community Champions 'Cumberland Fun Fest' on 18th June, a community festival in Cumberland Market, Regent's Park Estate. Remix Dance performed 2 x 30-minute sets which was very well received and saw many of the participants friends and families cheering and forming part of the 100+ audience. We also ran a workshop The Cumberland Sound Hunt, as the beginning of long-term Stories of Regent's Park Estate project, collecting audio stories from the local with community engaged audio artist Lucia Scazzoccio of Social Broadcasts.

This year, ODAC was a partner on Camden Mela, with Mariam Hassan taking on the role of Vice Chair, Remix Dance performing, creative workshops and organising the family procession. The South Asian-led cultural festival took place on Sunday 17th July at Coram's Field, bringing the whole diverse community together.

In July and early August, ODAC delivered two weeks of free Holiday Activities and Food (HAF) programmes for primary aged children who would otherwise be receiving Free School Meals, with funding from Young Camden Foundation. The first week saw 25 children take part in five days of drama and storytelling with Camden-based company Sankofa Storytelling Arts; while the second week was led by Remix Dance, with additional tutor Allan "Boogie" Kabeja from Flawless, culminating with a show at the Regent's Park Estate Community Festival. With attendance by 40 local children new to dance, this fed demand for weekly sessions.

Building on a history of local festivals in the area (including many co-produced by ODAC in the past), Regent's Park Estate Community Festival was a one-day festival taking place in the streets and open spaces of the Regent's Park ward. 2022's festival took place on 6th August in Cumberland Market, Clarence Gardens and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

outside ODAC (Triton Square). Performances and arts projects presented by ODAC included both local and professional projects including dance from Remix Dance, Flawless, Cie. Decalage, Absolute Bollywood, as well as interactive projects from Hunt & Darton Radio Local and The People Speak.

The festival was co-produced by ODAC in partnership with Fitzrovia Youth in Action in collaboration with Camden Youth Service Detached Project, RPE Guardians Project, and University of the Arts London Central Saint Martins supported through T-Factor. The festival was a huge success, with approximately 1,200 people engaging over the 4 hours of the festival. 700 portions of free lunch were given away. Plans were soon set for a next edition, on Saturday 29th July 2023. As a creation centre without performance spaces, an annual festival is a key strategic point in the year to raise our profile locally and meet audiences in different ways.

"It has been really exciting to develop such a close relationship with ODAC this year, initially providing a home for Community Champions Regent's Park Estate and Young Guardians Community Safety project, to becoming a significant partner, collaborating together to support local residents of all ages to participate in, shape and lead action locally through arts, wellbeing and community togetherness."

Andre Scott, Chief Executive & Ellie Rudd, Youth Leadership and Community Champions Manager
 Fitzrovia Youth in Action

ODAC has become the in-ward home to Good Work Camden's Job Hub Regent's Park employability service, providing space and collaborating on projects supporting our shared local community. ODAC also worked with the Regent's Place Employment Programme, running workshops helping the participants to gain confidence when entering an interview setting, with the theme of using the skills that actors use.

"Our partnership with ODAC has been particularly fruitful and has resulted in amazing opportunities for the local community and our Job Hub team... Collaborating with the ODAC team and their generosity and has been a joy and has generated impact that has had a positive ripple effect on the local area and Camden as a whole, empowering residents to feel a sense of belonging, ownership and community."

Dan Morris, Job Hub Lead
 Good Work Camden's Job Hub Regent's Park

"ODAC is a wonderful organisation that works closely with the community and in collaboration with other organisations within the area and in Camden... The past few years have been very hard for the local residents due to Covid and then the cost of living crisis. People were in desperate need of support and ODAC stepped up to deliver outstanding services."

Councillor Nasim Ali OBE
 Mayor of Camden 2022-23, Councillor for Regent's Park ward and Chair of Camden Mela – who later became a Trustee

• **Artist Support – 'Interdisciplinary artistic development, as part of London's Knowledge Quarter'**

ODAC supports artists working in contemporary performance, theatre, live art and dance - and other disciplines working with liveness and interactivity. Whenever possible, we are interested in artists and companies spending several weeks of their process in our studios. During the year, we offered residencies to artists including Hester-Stefan Chillingworth developing The Extinction Trilogy, Shit Theatre developing Evita Too, Sarah Blanc & Co., She Goat, An* Neely and Moa Johansson, Hooligan Art Community and Milk Presents.

In line with our refreshed mission, in April we launched a project to explore what it means to create an ecosystem where creativity can thrive and artists can take the lead in their development. We launched an open call project which answered the question, 'What conditions do you need to thrive as a creative?'. Selected from over 100 applications, to explore this question were:

- Rachael Clerke led Work Party For Cheats - 'a communal space for getting the stuff done that you just can't get done',

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

- Mark Banfield led The Black Boy Joy Club - offering a series of workshops for Black LGBTQI+ persons centered around themes of mental, emotional, physical, and sexual health,
- Omikemi led Survival Signatures - a series of four two-hour workshops engaging writing, somatics and mindfulness-based care practices to support creatives in the shift from surviving, to stabilising, to thriving,
- Cleo Tabakian led Studio Time – workshops which provided paid quality studio time and dance experience to members of ODAC's cleaning staff from Clean For Good.

ODAC formed a new commissioning partnership, 'Developed on Drummond Street', between neighbouring arts organisations ODAC and Camden People's Theatre, exploring new ways of making work in Camden, with and for Camden residents. 2022's Camden NoW! commission invited artists resident in Camden to fast-track new theatre and performance projects addressing life in Camden, London or the world – right now. Following an open call, new company Mirrorball (Olivia Dowd & Chloe Christian) created GRILLS, inspired by the archives of the Camden Lesbian Centre and Black Lesbian Group which was based in Somers Town, and had a sell-out run at CPT in December. Alongside the full commission, two development commissions were awarded to Emily Momoh (developing a project which commemorates the bicentenary of the death in 1823 of Billy Waters: a disabled African street performer), and Munotida Chinyanga / state of the art (for organisational development).

"From our vantage point just over the road, the transformation of ODAC has been thrilling to see, and share in. Suddenly a fantastic hub has blossomed in the heart of our area, taking initiatives to enliven and inspire community life west of Euston. What ODAC has done, in such a short time, is already so valuable, and that includes really exciting partnerships...ODAC is a massive presence in our neighbourhood, and we're delighted to be working with them."

Brian Logan, Artistic Director & Joint CEO
Camden People's Theatre

In Summer 2022, ODAC was announced as a partner on neighbour New Diorama Theatre's 'Intervention 01'. This scheme presented no public programme for the rest of the year, to focus on the R&D of new work, aiming to break the current norm in short-term programming and artist development cycles. ODAC was involved in conception discussions, selection process, and contributed financially with in-kind studio space and a fee towards R&D, representing the first collaboration between these Diorama neighbours in many years.

"The last year has been extraordinary for ODAC, whose renewed vision and community focus is putting their spaces at the heart and service of our shared communities. This new ambition has led to a greater affinity between New Diorama and ODAC, seeing us share projects and ideas like never before. Every time I visit the centre I leave inspired by this new momentum. You can feel the moment you step through the doors, and what's most exciting is that it feels like it's only just beginning."

David Byrne, Artistic Director & CEO
New Diorama Theatre

Building on the organisation's history as the host of the One Festival of Homeless Arts, ODAC has continued a focus on supporting artists with experience of homelessness, seeking to further embed the work within the organisation. We collaborated with Arts & Homelessness International (AHI) on training, as a programme partner on the first edition of their year-long Associates cultural leadership programme. Planning began for an refreshed ODAC-produced One Festival of Homeless Arts to take place in January 2023.

Partnerships

ODAC is thankful for a continued supportive and collaborative relationship with our landlord at Regent's Place, British Land. During this year, British Land supported ODAC with an additional rent-free meanwhile premises, and by waiving one quarter's rent in support of our financial recovery and alignment on community impacts. We collaborated with them on projects including the Young Readers' Programme, Regent's Place Employability Programme, and as the primary funder of Remix Dance which became an ODAC project.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

We invest in partnership building, joining key sector networks which are already yielding new opportunities, and raising the organisation's profile. Locally, ODAC is a member of the Knowledge Quarter, and Young Camden Foundation, and Voluntary Action Camden, as well as other informal networks. In the arts sector, ODAC is a member of ITC (Independent Theatre Council), STAMP London (Supporting Theatre Artists and Makers of Performance) and Future Arts Centres; and IETM (international network for the contemporary performing arts).

Key local collaborative partners include Fitzrovia Youth in Action, Camden Giving, Camden People's Theatre, New Diorama Theatre, Camden Council's Detached Youth Team, The Euston Partnership and Central Saint Martins.

"ODAC is an exceptional organisation delivering necessary services in an imaginative and generous way...These have touched the lives of so many individuals and families, whilst also building community resilience and social capital that have had a really fantastic impact locally."

Nassar Ali, Community Engagement and Hub Manager

The Euston Partnership

Towards the end of the year, we initiated work on a new visual identity for the organisation (to be implemented in 2023), seeking to mark a change and to better reflect creativity and dynamic activities that ODAC supports and produces.

Kravis Diorama Programme

The 'Kravis Diorama Programme' arts management fellowships from the University of Tulsa, Oklahoma, funded by the Raymond and Bessie Kravis Foundation endowment, in memory of our late Trustee George Kravis, remained paused with a full review commencing in 2023.

b. Investment policy and performance

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permits:

- deposit or invest funds with all the powers of beneficial owner, but to invest only after obtaining advice from a Financial Expert, having regard to the suitability of investments and need for diversification;
- delegate the management of investments to a Financial Expert;
- arrange for the investments or other property of the Charity to be held in the name of a nominee (meaning a corporate body registered or having an established place of business in the United Kingdom) which is either under the control of the Directors or of a Financial Expert on their instructions, and pay any reasonable fee required.

Financial review

a. Going concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds.

After reviewing the charitable company's forecasts and projections, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis in preparing the charitable company's financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

b. Reserves policy

The Trustees' established the level of reserves that the charity ought to maintain, with the goal being that a minimum of one year's operating funds should be maintained as a general reserve. The general reserves policy provides a year's operating expenses including rent, utilities, insurance, service charges, basic public programme, as well as staff costs and current pension obligations. These reserves primarily relate to housing of the charity and maintaining its activities, and the Trustees have established a designated reserve to meet future pension obligations as detailed within Review of financial position.

The Trustees are reviewing the reserves policy in 2023, following updates to designated funds.

c. Review of financial position

As a result of rapid financial recovery and careful management following the impact of the pandemic, the Trustees report an excess of income over expenditure for the year under review of £9,248 bringing total funds to £682,123.

Of the charity's unrestricted reserves, £340,576 are designated for potential pension liabilities (see below), with the remaining funds of £341,547 representing approximately 6 months' turnover and considered to be a solid foundation for the charity's operations.

There is a potential significant financial liability due to the past underperformance of the Arts Council Pension fund PSATSA (Pension Scheme for Administrative & Technical Staff in the Arts), which is a multi-employer scheme. Of the charity's funds, £340,576 are designated for potential pension liabilities. The figure of designated reserves will be reviewed following the 2022 valuation of the PSATSA's scheme performance. ODAC also makes monthly deficit reduction payments totalling £14,004 per annum.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15 September 1981 and was amended on 23 February 2023 to bring the Articles in line with modern best-practice.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The staffing structure was continually evolving during this year, as we adapted to the needs of a growing organisation, new programmes, and an increasingly busy centre. Tom Lees was appointed to the new role of part-time Marketing & Communications Coordinator to enhance our profile and explore new business; long-term team member Miranda Shamiso moved into the new role of Collaboration Facilitator, focusing on supporting projects with users of our centre; and Adam Colborne was promoted from Operations & Hires Supervisor to Assistant Centre Manager. In April, following these internal movements, we opened applications for new Operations & Hires Support staff, recruiting four new team members. To ensure local applicants, we partnered with local employability services and community partners. In May, local partner and Regent's Park Estate community engagement specialist Mariam Hassan was appointed into the new senior role of Local Programmes Manager to build our local arts and social action projects, with her long-running local street dance project Remix Dance becoming an ODAC project.

d. Governance

The Trustees of the charity are responsible for its overall management and control and the establishment of policies to govern the charity. Trustees are appointed by Ordinary Resolution.

Management of the charity is delegated to the Chief Executive, who reports to the Chair and Trustees. They collaborate with the Company Secretary.

Having identified the need for additional expertise, and need for succession planning, in July 2022, the Trustees launched the charity's first open public recruitment process for 3-4 Trustees to join the board. A strong field of diverse candidates applied and following a rigorous interview process, 5 new Trustees were invited to observe quarterly meetings in October 2022 with the intention of appointing them as trustees and they were subsequently appointed on 24 April 2023.

e. Financial risk management

The Trustees have a risk management strategy, which comprises an on-going review at Trustees meetings of the risks the charity may face, including maintenance of a Risk Register, systems and procedures to mitigate those risks, and contingency plans to implement when necessary.

Approved by order of the members of the board of Trustees on 28 June 2023 and signed on their behalf by:

DocuSigned by:

8D7637630376451...

Edward John Burnett
(Chair of Trustees)

DIORAMA ARTS CENTRE
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of Diorama Arts Centre ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

DIORAMA ARTS CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

Signed: *Paul Taiano*

Dated: 28 June 2023

Paul Taiano

Institute of Chartered Accountants in England and Wales

124 Finchley Road
London
NW3 5JS

DIORAMA ARTS CENTRE
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	247	21,000	21,247	87,508
Charitable activities	5	-	628,086	628,086	152,301
Investments	4	-	793	793	241
Total income		<u>247</u>	<u>649,879</u>	<u>650,126</u>	<u>240,050</u>
Expenditure on:					
Raising funds	6	-	29,178	29,178	21,358
Charitable activities		247	611,453	611,700	358,313
Total expenditure		<u>247</u>	<u>640,631</u>	<u>640,878</u>	<u>379,671</u>
Net movement in funds		<u>-</u>	<u>9,248</u>	<u>9,248</u>	<u>(139,621)</u>
Reconciliation of funds:					
Total funds brought forward		-	672,875	672,875	812,496
Net movement in funds		-	9,248	9,248	(139,621)
Total funds carried forward		<u>-</u>	<u>682,123</u>	<u>682,123</u>	<u>672,875</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 01585918

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	15,923	21,231
		<u>15,923</u>	<u>21,231</u>
Current assets			
Debtors	12	58,294	41,356
Cash at bank and in hand		691,039	675,251
		<u>749,333</u>	<u>716,607</u>
Creditors: amounts falling due within one year	13	(83,133)	(64,963)
Net current assets		<u>666,200</u>	<u>651,644</u>
Total net assets		<u><u>682,123</u></u>	<u><u>672,875</u></u>
Charity funds			
Unrestricted funds	14	682,123	672,875
Total funds		<u><u>682,123</u></u>	<u><u>672,875</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 28 June 2023 and signed on their behalf by:

Edward John Burnett
(Chair of Trustees)

DocuSigned by:

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The notes on pages 17 to 29 form part of these financial statements.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	14,995	(100,404)
Cash flows from investing activities		
Dividends, interests and rents from investments	793	241
Purchase of tangible fixed assets	-	(4,943)
Net cash provided by/(used in) investing activities	793	(4,702)
Change in cash and cash equivalents in the year	15,788	(105,106)
Cash and cash equivalents at the beginning of the year	675,251	780,357
Cash and cash equivalents at the end of the year	691,039	675,251

The notes on pages 17 to 29 form part of these financial statements

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

Diorama Arts Centre is a company limited by guarantee and registered in England & Wales. The address of its registered office is Old Diorama Arts Centre, 201 Drummond Street, London NW1 3FE.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from the provision of studio space is recognised in the period in which the studio hire has taken place.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Diorama facilities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.6 Government grants

Grants of a revenue nature are recognised in donations and legacies within the statement of financial activities in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme ('Furlough').

2.7 Going concern

The charitable company meets its day to day working capital requirements through the utilisation of its own funds.

After reviewing the charitable company's forecasts and projections, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis in preparing the charitable company's financial statements.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

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

Fixtures and fittings	-	25% on written down value
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2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

2.10 Taxation

The company is a registered charity and therefore is not generally liable to direct taxation on income arising from its charitable activities as it falls within the various exemptions available to registered charities.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in a settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.14 Financial instruments

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

2.15 Pensions

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

The Company is a member of a multi-employer plan. Where it is not possible for the Company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.16 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other grants received	-	21,000	21,000	10,000
CJRS grants received	247	-	247	77,508
	<u>247</u>	<u>21,000</u>	<u>21,247</u>	<u>87,508</u>
Total 2021	<u>77,508</u>	<u>10,000</u>	<u>87,508</u>	

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	793	793	241
	<u>793</u>	<u>793</u>	<u>241</u>

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Projects	628,086	628,086	152,301
	<u>628,086</u>	<u>628,086</u>	<u>152,301</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rates and service charges	13,812	13,812	2,551
Telephone, internet and IT costs	1,545	1,545	1,554
Volunteer expenses	576	576	3,571
Wages and salaries	12,278	12,278	12,690
Pension costs	967	967	992
	<u>29,178</u>	<u>29,178</u>	<u>21,358</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Governance costs 2022 £	Total funds 2022 £	Total funds 2021 £
Project expenses	107,372	-	107,372	3,445
Repairs and maintenance	76,339	-	76,339	19,775
Rent, rates and service charges	117,397	6,906	124,303	22,956
Telephone, internet & IT costs	13,134	773	13,907	13,988
Office expenses	22,385	-	22,385	7,664
Independent examination	-	4,200	4,200	4,634
Legal and professional	-	2,910	2,910	16,759
Bank charges	235	-	235	258
Bad debts	822	-	822	1,795
Wages and salaries	235,537	-	235,537	241,111
Pension cost	18,382	-	18,382	18,852
Depreciation	5,308	-	5,308	7,076
	<u>596,911</u>	<u>14,789</u>	<u>611,700</u>	<u>358,313</u>
Total 2021	<u>334,868</u>	<u>23,445</u>	<u>358,313</u>	

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>4,200</u>	<u>4,200</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Staff costs

	2022 £	2021 £
Wages and salaries	245,568	253,801
Other pension costs	19,349	19,844
	<u>264,917</u>	<u>273,645</u>

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

	2022 No.	2021 No.
Manager of the charity	1	1
Administration and support	14	15
	<u>15</u>	<u>16</u>

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

10. Trustees' remuneration and expenses

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

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2021	102,182
At 30 September 2022	<u>102,182</u>
Depreciation	
At 1 October 2021	80,951
Charge for the year	5,308
At 30 September 2022	<u>86,259</u>
Net book value	
At 30 September 2022	<u><u>15,923</u></u>
At 30 September 2021	<u><u>21,231</u></u>

12. Debtors

	2022 £	2021 £
Trade debtors	26,312	28,057
Other debtors	-	6,013
Prepayments and accrued income	31,982	7,286
	<u>58,294</u>	<u>41,356</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,382	471
Other taxation and social security	-	5,948
Other creditors	49,865	838
Accruals and deferred income	27,886	57,706
	<u>83,133</u>	<u>64,963</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
Designated funds				
Pension deficit funding	354,580	-	(14,004)	340,576
	<u>354,580</u>	<u>-</u>	<u>(14,004)</u>	<u>340,576</u>
General funds				
General Funds	318,295	649,879	(626,627)	341,547
	<u>318,295</u>	<u>649,879</u>	<u>(626,627)</u>	<u>341,547</u>
Total Unrestricted funds	<u>672,875</u>	<u>649,879</u>	<u>(640,631)</u>	<u>682,123</u>
Restricted funds				
Coronavirus job retention scheme	-	247	(247)	-
	<u>-</u>	<u>247</u>	<u>(247)</u>	<u>-</u>
Total of funds	<u>672,875</u>	<u>650,126</u>	<u>(640,878)</u>	<u>682,123</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Designated funds				
Designated funds				
Pension deficit funding	368,584	-	(14,004)	354,580
General funds				
General Funds	443,912	162,542	(288,159)	318,295
Total Unrestricted funds	812,496	162,542	(302,163)	672,875
Restricted funds				
Coronavirus job retention scheme	-	77,508	(77,508)	-
Total of funds	812,496	240,050	(379,671)	672,875

15. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Designated funds	354,580	-	(14,004)	340,576
General funds	318,295	649,879	(626,627)	341,547
Restricted funds	-	247	(247)	-
	672,875	650,126	(640,878)	682,123

DIORAMA ARTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Designated funds	368,584	-	(14,004)	354,580
General funds	443,912	162,542	(288,159)	318,295
Restricted funds	-	77,508	(77,508)	-
	<u>812,496</u>	<u>240,050</u>	<u>(379,671)</u>	<u>672,875</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	15,923	15,923
Current assets	749,333	749,333
Creditors due within one year	(83,133)	(83,133)
Total	<u>682,123</u>	<u>682,123</u>

Analysis of net assets between funds - prior year

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	21,231	-	21,231
Current assets	716,607	-	716,607
Creditors due within one year	(64,963)	-	(64,963)
Total	<u>672,875</u>	<u>-</u>	<u>672,875</u>

DIORAMA ARTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	9,248	(139,621)
Adjustments for:		
Depreciation charges	5,308	7,076
Dividends, interests and rents from investments	(793)	(241)
Increase in debtors	(16,938)	(14,490)
Increase in creditors	18,170	46,872
Net cash provided by/(used in) operating activities	14,995	(100,404)

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	99,553	134,295
Notice deposits (less than 3 months)	591,486	540,956
Total cash and cash equivalents	691,039	675,251

19. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 30 September 2022 £
Cash at bank and in hand	675,251	15,788	691,039
	675,251	15,788	691,039

DIORAMA ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

20. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,345 (2021 - £5,840) and amounts payable to the fund at the balance sheet date and included in creditors amounted to £1,231 (2021: £788).

The company is a member of a multi-employer plan. Where it is not possible for the company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan. The pension cost charge payable by the company amounted to £14,004 (2021 - £14,004) and amounts payable to the fund at the balance sheet date and included in creditors amounted to £nil (2021: £nil).