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**DIORAMA ARTS CENTRE**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**DIORAMA ARTS CENTRE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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<b>Trustees</b>	Cllr. Nasim Ali (appointed 24 April 2023) Annette Bennett (appointed 24 April 2023) Edward John Burnett, (Chair until January 2023) Mita "Nisa" Chouhan (appointed 24 April 2023) Jodie Eastwood (appointed 24 April 2023) Jonathan Philip Hewitt, (Co-Chair appointed March 2024, previously Interim Chair January 2023-March 2024) Alpha Georgia Hogg, (Co-Chair appointed March 2024) Prof. Ronald Predl (resigned 8 March 2024) Dr. Leon Redler Prof. Adam Thorpe (appointed 24 April 2023)
<b>Company registered number</b>	01585918
<b>Charity registered number</b>	283452
<b>Registered office</b>	Old Diorama Arts Centre 201 Drummond Street London NW1 3FE
<b>Company secretary</b>	Mark Ross
<b>Creative Director &amp; Chief Executive</b>	Daniel Pitt
<b>Accountants</b>	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
<b>Bankers</b>	Lloyds Bank Plc 324-326 Regent Street London W1B 3BL  CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ
<b>Solicitors</b>	Harbottle and Lewis LLP 7 Savoy Court London WC2R 0EX

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their annual report together with the financial statements of the company for the year ended 30 September 2023.

Since the Company qualifies as small under section 383 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 is not required.

**Structure Governance and management**

Old Diorama Arts Centre (ODAC) is the current trading name of Diorama Arts Centre.

**Constitution**

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

**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**(continued)**

**About Old Diorama Arts Centre and activities undertaken to achieve objectives**

*ODAC is a centre for arts creation and communities, with Euston as our inspiration, collaborator and stage.*

Named in homage to our iconic original home, ODAC has a long and radical history supporting London's artistic ecology and communities in Camden.

In the mid-1970s, the Victorian Nash-designed Diorama building looking over Regent's Park was occupied and re-energised by a collective of artists. Born out of an era of DIY culture and opportunity, they made it into a vibrant destination for art, craft, theatre, circus, concerts, raves and more. Formalised as a charity in 1981, by '87, Diorama Arts proudly proclaimed to be 'Britain's Largest Independent Arts Centre'. Several buildings later, since 2013, thanks to British Land, our home has been a purpose-built rehearsal studios centre at the Regent's Place campus, and with our spaces in high demand.

In 2021 we began a new chapter following a pandemic-enforced hiatus. Setting out to respond in new ways, the charity has been through an intensive period of change, new leadership and management, modernisation, and expansion.

Arts creation and communities – the two key elements of ODAC's work – are mutually reinforcing and never binary. We support multiple, overlapping communities of place, interest, identity, profession and more, all creating together and building new communities in the process.

With the arts as our tool, we work towards the cohesion of communities who live and work in the Euston area, particularly the Regent's Park ward of Camden. We produce the conditions needed for new collaborations to form, ideas to be brought to life and communities to thrive through creativity.

Dedicated to making, while much of what we do begins behind the closed doors of our studios centre, our programmes burst through our glass walls into the streets, spaces, organisations, economies, and fabric of the communities around us.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**(continued)**

**Charitable vision, mission and values**

In April 2022, the Trustees approved a new working vision and mission, and, embodying the spirit of the values, we set out to operate exploratively for a year before reviewing it and ultimately agreeing on the version below.

Developed through action during the 2022-23 financial year on which this report focuses, in January 2024 ODAC announced an ambitious new five-year Strategic Plan for the calendar years 2024-29.

The refreshed vision, mission and strategy draw on the spirit of our history, the urgent realities of now, and the need to imagine new futures for a neighbourhood and city in flux.

**Our Vision**

'Our vision is to catalyse artistic creation and collaboration to transform our society and city.'

**Our Mission**

'Our mission is to be a vibrant, nurturing centre where artists and residents come together to make the change they need; serving as a springboard for artistic creation and community action, with the neighbourhood and cityscape of Euston as our inspiration, collaborator and stage.'

**Our Values**

- Collaborative: We believe that ideas are enhanced and change is created through exchange and partnership. We work with other voices and across disciplines to support new ideas.

- Exploratory: We are a creation centre: for making; for early stages of ideas; for taking risks, trying new things and seeing what happens. We learn through doing, and challenge ourselves to do things differently.

- Communal: We bring people together, to meet and share experiences, space and resources. We are open, flexible, adaptive, and led by the changing needs and goals of our communities.

- Regenerative: We're committed to ensuring our organisation creates a positive impact on the world around us: our natural environment and climate, as well as the people and communities we are part of.

- Multiplicity: We embrace and nurture variety in our users, our projects, our team, our collaborators. We are different things to different people, and we celebrate that multiplicity and the diversity that it brings.

**Our Artistic Policy:**

'We collaborate with artists who have a vision of the world they want to be part of, and who are finding new ways to make it together.'

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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(continued)

**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.

**Programmes and Activities**

This financial year was characterised as a period of growth and development for the charity, with new programmes initiated and delivered under the new vision, alongside the beginnings of business model diversification, and bringing with it new members of the team at all levels. Financially, the year saw income reach a record high of £854,466, up 31.4% compared to 2021-22, and a 256% increase since 2020-21.

Building upon the strands of programme implemented in 2022, under our ODAC's Strategic Plan 2024-29, our overlapping strands of activity are defined as:

- **Space to create:** Space for the live arts, creative industries and local communities to make, explore and collaborate.
- **Resident Participation:** Inclusive, participatory projects co-created with residents of Regent's Park ward and wider Camden.
- **Artistic Exploration:** Interdisciplinary artistic support and commissioning, as part of London's Knowledge Quarter.

To those, we then apply a focus on:

- **Civic and Social Action:** Using the arts as our tool to contribute to the health, wellbeing and cohesion of our communities, and the development of the environments in which we are located.

ODAC aims to lead and be characterised by our work at the central point of crossover where Artistic Exploration with Resident Participation in Space to Create makes Impactful Civic and Social Action.

**Space to Create:**

Our centre at 201 Drummond Street was open for use by our creative and local communities for 4,065 hours, during which 27,969 hours of studio space was used, up 20% from the previous year. We welcomed at least 60,000 visitors to the centre for our range of public and private events, workshops, classes, rehearsals and meetings.

Studio hire to the performing arts (predominantly theatre, TV and film), and its associated support of London's creative communities in this way, continues to form 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 £676,618 or 80% of total income (down from 92% in the previous year, as our income sources diversify and grow).

During this period high profile projects made at ODAC included West End shows *Everyone's Talking About Jamie* and *Cabaret*, the Young Vic production of *Mandela: The Musical*, and many high-profile castings including Harry Potter and the Cursed Child auditions, and read-throughs from major producers. For the evenings and weekends, we have been cultivating a diverse community of regular externally produced performing arts classes for all ages. Regular classes receive discounted hire rates and contribute to the vibrancy of the centre, alongside local and in-house programmes.

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**TRUSTEES' REPORT (CONTINUED)**  
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**(continued)**

'Camden Collabs' is the community of local Camden community-focused groups, charities and projects who call ODAC home, supported with regular or ad-hoc free space in our centre. This element of our work forms the Section 106-mandated obligations that relate to ODAC's premises at Regent's Place. This year, over 40 local groups used 3,317 hours of free space between them (12% of the total hours of space used during the year), offered as support-in-kind totalling £125,458.

These groups were:

- Autism Hub
- BMT - Industry in the Streets
- Camden Acting Workshop
- Camden Giving
- Camden People's Theatre
- Camden Youth Theatre
- CamPain
- Curious Club / Outings in Art
- Dances for Ukrainian Children
- DeCentral
- Deafinitely Youth Theatre
- Drummond Street Artists
- Drummond Street Tenants & Residents' Association
- Engage Here
- Fitzrovia Youth in Action
- Focus Frame Productions
- Good Work Camden's Job Hub Regent's Park (Camden Council)
- GAP Workshops for Screen
- Highgate Black Women's Wellness Group
- Hopscotch Women's Centre
- Just Listening / Diorama Zen
- Kids Yoga Club
- Life Writes (led by Lisa Ogun')
- Martial arts for displaced Ukrainians (led by HealthProm)
- Mosaic LGBTQ+ Young People's Trust
- Naz & Matt Foundation
- New Diorama Theatre
- Novel London
- Pan Intercultural Arts
- Regent's Park Estate Community Champions (managed by Fitzrovia Youth in Action)
- Regent's Park Community Guardians (managed by Fitzrovia Youth In Action & Camden Council's Detached Youth Team)
- Regent's Park Singers
- Regent's Park Time Bank
- Revive Congo
- Sankofa Storytelling Arts
- Single Homelessness Project
- Third Age Project
- Touch Project
- Ukrainian young people's group (led by HealthProm)
- Ukrainian women's language group (led by HealthProm)



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(continued)

These figures are lower than the previous year because ODAC was no longer operating the additional meanwhile 'ODAC Triton Street' space in which extra space could be offered.

The scale of local groups supported by ODAC with space offered free-of-charge means that we continue to hugely exceed our mandated commitments. The groups that we support are focussed on the borders of arts and community around Camden, non-arts led groups with a hyperlocal focus, and respond to additional needs in our society, such as supporting displaced Ukrainians after war broke out.

Co-designed with residents, we re-allocated and redecorated a large first-floor studio to become our Neighbourhood Studio, as a comfortable, homely space for community meetings and other projects that do not require a performing arts studio, and this is where we focus much of our Camden Collabs activities.

Being a Camden Council-registered Warm Welcome space for the local community during the winter months further developed the use of our foyer as a standalone space for our local and artistic communities. Some of our foyer interiors were updated in summer 2023, to make them more friendly and multifunctional as a comfortable workspace, thanks to design by an MA Architecture student placement from University of the Arts London Central Saint Martins. Changes have been well-received, following a co-design and consultation process and in line with ODAC's new visual identity.

*"Honestly, it's so wonderful because it's one of the things you really struggle with as a freelancer, always working from home or in cafés. I love the opportunity to be somewhere consistently, to see people regularly, have a chat...there aren't many opportunities to spend time working and creating in a place like this."*

**Chloe Christian & Olivia Dowd (Mirrorball) on working at ODAC**

December 2022 saw our second annual festive community party, this time titled 'Love ODACtually', which brought together our different creative local communities – a gathering which showed a clear progression in the levels of awareness of our work in the community, and the relationships that the charity holds.

The foyer gallery programme focused on exhibitions from local artists and showcasing projects made in our studios, including The One Festival of Homeless Arts, photography series Fishing For Clouds by local artist Anna Lerner; and a showcase by Drummond Street Artists, a weekly painting group for artists with experience of homelessness led by artist and ODAC staff member Geraldine Crimmins.

• **Resident Participation**

Becoming a focal point and key community partner in Camden's Regent's Park ward, ODAC continued to develop its innovative arts-led approach to the traditional role of a community centre, widening local participation in the arts, and using the arts as a tool for social and civic action.

In Winter 2022, amid the UK's high inflation, the cost-of-living crisis became a key factor impacting our local communities and so ODAC, in collaboration with our local partners, was compelled to respond. This work began in December 2022, with the first iteration of Community Kitchen – when ODAC opened its doors between Christmas and New Year for 4 days, distributing approx. 300 free hot meals each day, which had been cooked by local restaurants. ODAC partnered with Fitzrovia Youth in Action, The Euston Partnership and Camden's Detached Youth Team as Regent's Park Together for this work.

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**(continued)**

With need continuing, for practical reasons, Community Kitchen moved to be hosted at Bengali Workers' Association's Surma Centre, with ODAC remaining a co-producer, serving 400 meals per week throughout the winter months. ODAC continued to respond to local need as a Warm Welcome space, and every Wednesday ran 'Make, Do & Meet' - a day to get together and support each other, with creative and useful skills exchange workshops and social coffee mornings in ODAC's Neighbourhood Studio. Workshops include sewing and clothes repairs, household upcycling, painting and drawing, jewellery-making and a range of craft designs.

Remix Dance is ODAC's community dance project, delivering free weekly street dance classes and performance opportunities to children and young people of 5-16 years from the Regent's Park Estate. Previously an independent local project, Remix became one of ODAC's in-house programmes in May 2022, but it was during this year that the impact of the project becoming a core element in our programme was really seen. This period was made possible thanks to financial support from British Land's Community Investment Fund.

Remix Dance uses dance as a tool for supporting personal development and social cohesion in the Regent's Park Estate. The project is free of charge to participate, and benefits children from Global Majority cultural backgrounds, low-income families, and actively includes children with Special Educational Needs. We work with children that wouldn't usually be able to engage in similar activities, due to financial barriers and families' commitments making it difficult for children to travel further than their close vicinity. We are proud of the mix of backgrounds and abilities that we work with, with over 40% of our current children having a range of learning and behavioural issues and conditions.

The new academic year in September 2022 saw Remix double in size, with 120 children registered, 100 of which were from the Regent's Park Estate. In December, 75 children took part and performed at our first showcase performances at ODAC (transforming Studios 1 & 2 into a theatre) and bringing over 200 local audience members. During the summer months, 90 children each performed at more than three of five busy local festivals: Camden Mela (at Coram's Fields), ODAC's Regent's Roots, Camden Council's Sports Development Awards ceremony, Regent's Place's South Asian Heritage Month celebrations and FYA's Fitzrovia Street Party. We made plans and fundraised for the expansion and further resourcing of Remix Dance for the new academic year.

*"Within a year [my daughter's] self-esteem and confidence has grown and I'm so proud of her. [She] uses dance as a way to express herself and her personality which with the care and consideration of the staff at Remix she has been allowed to do so. Being given the opportunity to perform at various locations, take part in local festivals and make podcasts is amazing! Seeing the progress that each child has made from show to show is truly heart-warming."*

**Cherelle, parent of Remix Dance participant aged 10**

Between Autumn 2022 and Spring 2023, ODAC undertook an intergenerational collaboration project led by sound artist and podcast producer Lucia Scazzocchio from Social Broadcasts, with older-adult residents from Esther Randall Court (an assisted living centre) and local young people, all from the Regent's Park Estate. A total of 15 young people, took part in a series of free training sessions and workshops, learning the skills required to produce and record a podcast and radio-show, and to use the studio on their own. With ODAC and Esther Randall Court just a stone's throw from one another, this was a unique opportunity to capture stories and conversations between different generations of people, many of whom have lived in Camden all their lives. The podcasts are available online.

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**TRUSTEES' REPORT (CONTINUED)**  
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(continued)

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. In early 2023, with funding confirmed from HS2 mitigation funds at Camden Council, ODAC took on the lead producer role for our biggest project to date, a community-curated public art trail of 10 socially-engaged new commissions, the Regent's Park Estate Story Trail. The project was initially conceived during the pandemic by local residents, and is co-produced with Camden Council's Parks & Open Spaces team, Central Saint Martins (through EU funded 'T-Factor' project) and Fitzrovia Youth in Action, and designed to intersect with other Regent's Park ward urban change projects. In May 2023 we appointed the dedicated Project Producer, continued community engagement, and then recruited three paid local resident Neighbourhood Curators to support decision-making and community engagement throughout the process. The Story Trail is planned as a major 18-month project scheduled to be delivered in October 2024, and brings together ODAC's developing expertise at the intersections of community action and artistic creation in our area.

A highlight of the year was the second Regent's Park Estate Community Festival, this year re-named Regent's Roots and taking place in the closed roads surrounding ODAC - Drummond Street, Longford Street, Stanhope Street and Regent's Place. The festival attracted more than 1200 people over the six hours, it was co-produced again with Fitzrovia Youth in Action, and with Camden Council's Culture Team as part of their South Asian Heritage Month seasons. The festival is made in collaboration with residents and the programme focuses on interactive and participatory projects, with professional artists and local people performing together, leading projects, collaborating and volunteering.

The programme featured the London premiere of Camden-based South Asian dance company Akademi's new promenade show *Pravaas*, exploring climate migration; Developed on Drummond Street co-commission *Town Criers* by Emergency Chorus performed by local residents; new commission *Through Our Eyes* celebrating the countries of South Asia; dance from Absolute Bollywood and Monsterz Crew; circus from Brainfools; Clayground Collective and *Talkaoke* by The People Speak returning for a second year; and Story Trail project sharing, as well as workshops, stalls, inflatables and free curry lunch for all.

Thanks to evaluation forms from 411 respondents (often on behalf of families), while waiting to receive lunch, we have clear data from the attendees. We were successful in attracting a local and diverse audience: 72% of attendees were from NW1 and 73% of the festival audience were from Black, Asian, mixed and other Global Majority backgrounds (compared to 34% in wider Camden). Of the people that answered, 94% agreed or strongly agreed that 'Festivals like this make the area feel more safe and social' and 93% agreed or strongly agreed that 'Being at Regent's Roots today makes me feel more connected in the community.'

It was successful in bringing artistic experiences to new audiences, as, of the people that responded, 88% agreed or strongly agreed that they had 'experienced something new at Regent's Roots that they would not otherwise have experienced'. The festival has become known as a key moment in the local calendar, encouraging community cohesion, and cemented itself as a vital moment in ODAC's annual programmes.

• **Artistic Exploration**

As a creation centre, our focus is on making. ODAC's in-house programmes support contemporary artists working in interdisciplinary performance, live, participatory and social practices, regardless of background or training. We are excited by innovative collaborations across disciplines and forms, especially outside of the arts.

We collaborate with artists from around London, the UK and internationally to support their development and projects, share and amplify their perspectives with our creative and local communities, and together build the world we want to live and work in.

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**TRUSTEES' REPORT (CONTINUED)**  
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**(continued)**

Under our Commissioning strand, two projects from our local context-responsive partnership with Camden People's Theatre (CPT), 'Developed on Drummond Street' came to fruition this year. December 2022 saw a sell-out run at CPT of 2022's Camden NoW! commission *GRILLS* by theatre company Mirrorball, inspired by the archives of the Camden Lesbian Centre and Black Lesbian Group which was based in Somers Town. Following its success, plans are afoot for a future life for the show.

Then in Spring 2023 we launched an open call for the next in the series, 'To The Streets' seeking innovative new outdoor performances to be performed at ODAC's Regent's Roots Festival, and CPT's Tolmer's Square Festival. We commissioned performance company Emergency Chorus to create *Town Criers*, created in collaboration with a group of 5 Camden residents who formed a 'choir of town criers', complete with traditional costumes, bells and scrolls, but subverting tradition with their personal decrees of frustration. It is hoped that the project will have future life and can be re-made in new locations with other organisations and their communities. It is planned for Developed on Drummond Street commissions to be offered again in 2024.

*"ODAC has been super, super supportive, always. You know the answer to any question is always 'Yes we can do that'. It's great to be in a really busy space where there are lots of things happening... We don't often work with big commissions, and it's very nice to do this for the first time with a lot of support, and to be allowed the opportunity to 'explore' in that context..."*

**Emergency Chorus on their experience of the Developed on Drummond Street commission**

In May 2023, we launched a new residency partnership, Parallel Perspectives, with LEVEL Centre, a contemporary arts centre in Rowsley, Derbyshire that celebrates 'the art that difference makes'. Located in very different environments, both ODAC and LEVEL are predominantly spaces for making and exploration, without performance spaces. Parallel Perspectives provided a paid opportunity for disabled artists to explore early-stage ideas in two distinctly different locations – urban and rural. From an open call, three companies were selected: Lisa Hammond & Rachael Spence - 'Bunny'; Tam Reynolds aka Midgitte Bardot; and Jonny Leitch, Elana Binysh & Jenny Davies. Following some delays, the residencies took place in early 2024 and each group received a financial contribution to their time and expenses.

Studio space residencies were offered to artists and companies for the creation of new work appearing in London and elsewhere, including several companies supported under New Diorama Theatre's Intervention 01 project, REBUILD's *Mother's Day* (Camden People's Theatre), Hannah Maxwell's *Nan, Me & Barbara Pravi* (CPT and tour), R&D towards *Red Riding Hood and the Big Bad Pig* (JW3), J Neve Harrington *SOME TIMES* (Sadler's Wells and tour), Response Ability Theatre's *I, Lord* (Bloomsbury Theatre and The Space), Figs in Wigs' *Big Finish* (Battersea Arts Centre), Ocean Chillingworth's *Monster Show* (Camden People's Theatre and tour), and Shit Theatre's *Evita Too* (Soho Theatre). Supported artistic residencies in ODAC's studios totalled 1,242 hours with a value of £50,965 (including space for commissions).

*"Couldn't have done any of it without you and ODAC, we are so grateful and also on a day-to-day basis, it's one of the best places we've ever spent time working so thank you for that."*

**Shit Theatre, on their experience of residency rehearsal space making Evita Too**

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**(continued)**

An expanding core strand of programme activity for ODAC is our work at the borders of Arts & Homelessness, building on the organisation's history as the host of the One Festival of Homeless Arts. We have continued a focus on supporting artists with experience of homelessness, seeking to further embed and integrate this work within the organisation. Following a consultation and visioning event held on World Homeless Day (October 10th), in January 2023, 'One Fest' became an in-house produced project (with its pre-pandemic versions having been externally produced) and re-formatted to have a new focus on artistic creation, in line with ODAC's refreshed focus and spaces. The main adjustment to previous format was the change from the one-day launch and subsequent exhibition to a two-week long festival of different creative workshops, culminating in an exhibition opportunity. The programme was co-curated by artists Lainie and Surfing Sofas, overseen by founding artist David Tovey, and produced by ODAC's Centre Manager (taking on a role as Arts and Homelessness Lead).

The festival was well-attended, with up to 25 participants at each workshop and benefiting from refreshments and welcoming community space. Theatre company REBUILD ran a week-long workshop, creating the story and set for their devised play *Mother's Day*, which ran at Camden People's Theatre later in the year. These workshops were attended daily by 12 women with experience of homelessness - most of whom were also mothers - who were able to share their stories in a safe women-only environment. The two-week festival culminated with a busy launch of the exhibition, which took over ODAC's foyer and public spaces for two months.

We collaborated with Arts & Homelessness International (AHI) on training and as a programme partner on the first edition of their year-long Associates cultural leadership programme, which culminated in a centre 'take-over' showcase in March 2023.

*"Over the past few years our relationship with ODAC has flourished, widening and deepening access for the homeless community. It is literally one of the most welcoming, pioneering arts venues in the country."*

**Katie Langford, Senior Producer, Arts & Homelessness International**

While ODAC is still on a journey, learning how we can most effectively support this community, and working to further increase representation within our programmes and across our organisation, our impact has already been recognised when we were awarded first runner-up in the Cultural Space of the Year category of the AHI awards in 2023 (losing out to Dallas Public Library, USA).

### **Organisational development**

We expanded the breadth and diversity of expertise at Trustee level, with five new Trustees joining in April 2023, after observing since October 2022, following an open recruitment and observation process. With a solid team in place at all levels, strong partnerships and project delivery under our belt, in summer 2023, we began the process of reviewing the progress and learning from the last year's activities, with an Away Day and development of the organisation's first Strategic Plan in many years.

Thanks to a Community Impacts Resilience Fund grant from Camden Council, ODAC was able to appoint a part-time Fundraising Manager in June 2023, who supports the Chief Executive and programme team in grant fundraising and strategy to support income diversification.

We continued to implement visual and physical changes to our centre and communications output, with a new visual identity by graphic design studio Europa, marking a change and better reflecting the essence of creativity in our centre and output. Our new website and digital assets launched in May 2023, with internal and external changes to the centre signage joining in autumn.

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**(continued)**

**Collaboration and partnerships**

Collaboration and partnership-building has been one of the key successes for the turnaround of our charity in recent years, as we have sought to fill gaps of need and partner with others who are already established. Collaboration is one of our core values and built into our newly refined vision.

We invest in key sector networks which are already yielding new opportunities and raising the organisation's profile. ODAC is a member of the Knowledge Quarter, Young Camden Foundation, Voluntary Action Camden, Camden Community Centres Consortium 'C4', and Future Arts Centres.

ODAC is part of an informal partnership, Regent's Park Together, alongside Fitzrovia Youth In Action, Camden Council's Detached Youth Team and The Euston Partnership, plus many others for particular projects, who come together and share resources to deliver social action in the ward.

With our renewed focus on 'transforming society and the city' we collaborate with a range of urban development partners including Camden Council's Participation, Parks & Open Spaces and Euston Regeneration teams (including on Safe & Healthy Streets and Green & Resilient projects); HS2; The Euston Partnership; contractors Mace Dragados JV, SCS Railways, Lendlease; Knowledge Quarter and its partners; UAL Central Saint Martins and UCL; British Land and other urbanism specialists.

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 a grant for delivery of Remix Dance; a donation to Community Kitchen; space and in-kind support for Regent's Roots Festival, we collaborated on the Young Readers' Programme, and Remix Dance performed at Regent's Place's South Asian Heritage Month event in the Plaza.

**Kravis Diorama Programme**

We reviewed the form and function of the historic University of Tulsa, Oklahoma Arts Management Masters student placements programme, which is funded by a Raymond and Bessie Kravis Foundation endowment at the university, in memory of ODAC's late Trustee George Kravis. A trial of the new format was scheduled to take place in Summer 2024, with a two-month placement from June-August, focussing on the delivery of Regent's Roots Festival.

**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.

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**(continued)**

**Reserves policy**

The Trustees reviewed and updated the Reserves policy in Spring 2024.

ODAC holds reserves to enable it to meet financial obligations as they fall due and have sufficient resources to enable it to achieve its wider mission and its charitable objects.

Reserves are therefore held for the following reasons:

- To handle a sudden reduction in income.
- To cover for other key risks crystallising that result in unplanned expenditure.
- To take advantage of opportunities.

We aim to maintain reserves within a policy range of a lower limit of four months of operating costs, with an upper limit of six months of operating costs.

Operating costs are considered to be: rent, utilities, insurance, service charges, staff costs and current pension obligations, and basic public programme

Due to the volatile nature of our income model and the sectors that form our main client base, the Trustees have agreed to maintain reserves at the upper limit of the policy. In the case of any requests to use reserves that would take the level below six months, a business plan that sets out how the reserves used would be replenished is required.

We currently hold £595,625 in general reserves, which is above our reserves policy range (6 months' operating costs being c. £410,000 at current levels). We will be developing plans to designate those funds for specific purpose during the 2024-25 financial year, to invest in the organisation and strengthen our ability to effectively deliver our charitable purposes. We are also rapidly approaching the £1m turnover threshold and anticipate that operating costs will also increase during this timeframe, increasing the level of funds that will need to be held as reserves.

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Review of Financial Position**

As a result of rapid recovery, income diversification and careful management following the pandemic and through the 'cost-of-living crisis', the charity has continued to be financially healthy and is growing in turnover.

The Trustees report an excess of expenditure over income for the year under review of £19,266. At the end of the year, the charity's held significant restricted grants for the delivery of projects which with timelines in 2023-24, totalling £67,232. During the year the charity utilised some of its designated reserves for planned purposes (see below). At the end of the year, this brought total unrestricted funds to £595,625.

For many years, the charity has operated with a potentially significant financial liability (a Section 75 Debt), due to the past underperformance of the multi-employer Pension Scheme for Administration and Technical Staff in the Arts. For management of this risk, £368,348 of the charity's reserves were designated for potential pension liabilities. This year, after a statutory revaluation of the scheme and a review of its long-term outlook, costs and risks the Trustees agreed to pay to terminate the charity's liabilities, under the rules of the scheme, on 7 March 2023. The debt valuation was calculated at a good-value time, costing the charity £84,910 for the cessation (plus legal and actuarial advice costs) and the charity is no longer required to make monthly payments. The charity has ceased to be a Participating Employer in the Scheme, removing a major, long-term organisational risk and releasing significant amounts of designated reserves, which are now unrestricted.

**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.

Following a rigorous recruitment process, 5 new Trustees were appointed to the Board of Trustees in April 2023, following a period of observation. Joining the Board were: Cllr Nasim Ali (local Councillor for Regent's Park ward and CEO, King's Cross Brunswick Neighbourhood Association), Annette Bennett (with expertise in finance, human resources and the arts), Mita "Nisa" Chouhan (local resident of Regent's Park ward and former staff member), Jodie Eastwood (CEO, Knowledge Quarter), and Prof. Adam Thorpe (Professor of Socially Responsive Design, UAL Central Saint Martins). These appointments marked another milestone in the ongoing development of ODAC as an impactful, locally-rooted, arts and community organisation.

Chair Edward Burnett stepped down from his role as Chair (remaining a Trustee), and Trustee Jonathan Hewitt took on the role of Interim Chair for 2023, before an internal recruitment process in early 2024 appointed Jonathan Hewitt and Georgia Hogg as Co-Chairs for a three-year term in March 2024.

As the scale of the organisation continues expand, the Chief Executive and Trustees are undertaking a review of governance and financial management protocols, to ensure that the charity is fit for future growth, including the planned recruitment of a Governance Administrator.



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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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### **Investment Powers and Policy**

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.

### **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 financial statements.

### **Trustee's Responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Approved by order of the members of the board of Trustees on 26 June 2024 and signed on their behalf by:



**Alpha Georgia Hogg**  
(Co-Chair of Trustees)

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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 2023.

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 Trustees 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)].

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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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: 26 June 2024

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 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	151,940	2,494	154,434	21,036
Charitable activities	5	-	689,320	689,320	628,297
Investments	4	-	10,712	10,712	793
<b>Total income</b>		<b>151,940</b>	<b>702,526</b>	<b>854,466</b>	<b>650,126</b>
<b>Expenditure on:</b>					
Raising funds	6	-	40,462	40,462	29,178
Charitable activities		84,708	748,562	833,270	611,700
<b>Total expenditure</b>		<b>84,708</b>	<b>789,024</b>	<b>873,732</b>	<b>640,878</b>
<b>Net movement in funds</b>		<b>67,232</b>	<b>(86,498)</b>	<b>(19,266)</b>	<b>9,248</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	682,123	682,123	672,875
Net movement in funds		67,232	(86,498)	(19,266)	9,248
<b>Total funds carried forward</b>		<b>67,232</b>	<b>595,625</b>	<b>662,857</b>	<b>682,123</b>

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

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2023**

	Note		2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets	11		11,942	15,923
			<u>11,942</u>	<u>15,923</u>
<b>Current assets</b>				
Debtors	12	107,365	58,294	
Cash at bank and in hand		625,886	691,039	
		<u>733,251</u>	<u>749,333</u>	
Creditors: amounts falling due within one year	13	(82,336)	(83,133)	
<b>Net current assets</b>			650,915	666,200
<b>Total net assets</b>			<u>662,857</u>	<u>682,123</u>
<b>Charity funds</b>				
Restricted funds:				
Restricted funds	14	67,232	-	
Unrestricted funds				
Designated funds	14	-	354,580	
General funds	14	595,625	327,543	
		<u></u>	<u></u>	
Total unrestricted funds	14		595,625	682,123
<b>Total funds</b>			<u>662,857</u>	<u>682,123</u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2023**

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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 26 June 2024 and signed on their behalf by:



**Alpha Georgia Hogg**  
(Co-Chair of Trustees)

The notes on pages 23 to 36 form part of these financial statements.

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(75,865)	14,995
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	10,712	793
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	10,712	793
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	(65,153)	15,788
Cash and cash equivalents at the beginning of the year	691,039	675,251
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<u>625,886</u>	<u>691,039</u>

The notes on pages 23 to 36 form part of these financial statements



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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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.

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**DIORAMA ARTS CENTRE**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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').

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**2. Accounting policies (continued)**

**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.

**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.

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**2. Accounting policies (continued)**

**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.

**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.

**DIORAMA ARTS CENTRE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**3. Income from donations and legacies**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	18,025	1,494	19,519	(211)
Other grants received	133,915	1,000	134,915	21,000
CJRS grants received	-	-	-	247
	<u>151,940</u>	<u>2,494</u>	<u>154,434</u>	<u>21,036</u>
Total 2022	<u>247</u>	<u>20,789</u>	<u>21,036</u>	

**4. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	<u>10,712</u>	<u>10,712</u>	<u>793</u>

**5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Projects	<u>689,320</u>	<u>689,320</u>	<u>628,297</u>

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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rates and service charges	18,306	18,306	13,812
Telephone, internet and IT costs	1,018	1,018	1,545
Volunteer expenses	490	490	576
Wages and salaries	19,552	19,552	12,278
Pension costs	1,096	1,096	967
	<hr/> 40,462 <hr/>	<hr/> 40,462 <hr/>	<hr/> 29,178 <hr/>

**DIORAMA ARTS CENTRE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Project expenses	137,337	-	137,337	107,372
Repairs and maintenance	79,013	-	79,013	76,339
Rent, rates and service charges	155,606	9,153	164,759	124,303
Telephone, internet & IT costs	8,651	509	9,160	13,907
Office expenses	24,846	-	24,846	22,385
Independent examination	-	6,360	6,360	4,200
Legal and professional	-	23,098	23,098	2,910
Bank charges	241	-	241	235
Wages and salaries	287,808	-	287,808	235,537
Pension cost	97,489	-	97,489	18,382
Depreciation	3,981	-	3,981	5,308
	<u>794,150</u>	<u>39,120</u>	<u>833,270</u>	<u>611,700</u>
Total 2022	<u>596,911</u>	<u>14,789</u>	<u>611,700</u>	

**8. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>6,360</u>	<u>4,200</u>

**9. Staff costs**

	2023 £	2022 £
Wages and salaries	305,493	245,568
Other pension costs	98,585	19,349
	<u>404,078</u>	<u>264,917</u>

**DIORAMA ARTS CENTRE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**9. Staff costs (continued)**

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

	2023 No.	2022 No.
Manager of the charity	1	1
Administration and support	15	14
	<u>16</u>	<u>15</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 (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

**11. Tangible fixed assets**

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 October 2022	102,182
At 30 September 2023	<u>102,182</u>
<b>Depreciation</b>	
At 1 October 2022	86,259
Charge for the year	3,981
At 30 September 2023	<u>90,240</u>
<b>Net book value</b>	
At 30 September 2023	<u>11,942</u>
At 30 September 2022	<u>15,923</u>



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**DIORAMA ARTS CENTRE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**12. Debtors**

	2023 £	2022 £
Trade debtors	55,713	26,312
Prepayments and accrued income	51,652	31,982
	<u>107,365</u>	<u>58,294</u>

**13. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	4,435	5,382
Other taxation and social security	6,113	-
Other creditors	17,643	49,865
Accruals and deferred income	54,145	27,886
	<u>82,336</u>	<u>83,133</u>

**DIORAMA ARTS CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Pension deficit funding	354,580	-	(91,912)	(262,668)	-
<b>General funds</b>					
General Funds	327,543	702,526	(697,112)	262,668	595,625
<b>Total Unrestricted funds</b>	682,123	702,526	(789,024)	-	595,625
	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
<b>Restricted funds</b>					
British Land Community Investment Fund	-	16,665	(16,665)	-	-
Camden Council Community Impact Resilience Fund	-	24,000	(15,322)	-	8,678
Camden Council Cost of Living Response	-	16,000	(16,000)	-	-
Camden Council Culture	-	7,750	(7,750)	-	-
Camden Council For Story Trail	-	73,000	(20,446)	-	52,554
One Festival of Homeless Arts	-	4,525	(4,525)	-	-
Camden Giving Future Changemakers	-	10,000	(4,000)	-	6,000
	-	151,940	(84,708)	-	67,232
<b>Total of funds</b>	682,123	854,466	(873,732)	-	662,857

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

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

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2023 £
Designated funds	354,580	-	(91,912)	(262,668)	-
General funds	327,543	702,526	(697,112)	262,668	595,625
Restricted funds	-	151,940	(84,708)	-	67,232
	682,123	854,466	(873,732)	-	662,857

**DIORAMA ARTS CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. Summary of funds (continued)**

**Summary of funds - prior 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)	-
	<u>672,875</u>	<u>650,126</u>	<u>(640,878)</u>	<u>682,123</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	11,942	11,942
Current assets	67,232	666,019	733,251
Creditors due within one year	-	(82,336)	(82,336)
<b>Total</b>	<u>67,232</u>	<u>595,625</u>	<u>662,857</u>

**Analysis of net assets between funds - prior 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)
<b>Total</b>	<u>682,123</u>	<u>682,123</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(19,266)	9,248
<b>Adjustments for:</b>		
Depreciation charges	3,981	5,308
Dividends, interests and rents from investments	(10,712)	(793)
Increase in debtors	(49,071)	(16,938)
Increase/(decrease) in creditors	(797)	18,170
<b>Net cash provided by/(used in) operating activities</b>	<b>(75,865)</b>	<b>14,995</b>

**18. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	125,366	99,553
Notice deposits (less than 3 months)	500,520	591,486
<b>Total cash and cash equivalents</b>	<b>625,886</b>	<b>691,039</b>

**19. Analysis of changes in net debt**

	At 1 October 2022 £	Cash flows £	At 30 September 2023 £
Cash at bank and in hand	691,039	(65,153)	625,886
	<b>691,039</b>	<b>(65,153)</b>	<b>625,886</b>

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**DIORAMA ARTS CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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 £7,747 (2022 - £5,345) and amounts payable to the fund at the balance sheet date and included in creditors amounted to £1,523 (2022: £1,231).

During the year the company was 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 £7,002 (2022 - £14,004) and also during the year the company made a contribution of £84,910 (2022: £nil) to terminate its liability to contribute to the scheme and discharge its obligation. At the reporting date creditors include £nil (2022: £nil) due in respect of the scheme.