

**International Arts Studio**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# **INTERNATIONAL ARTS STUDIO ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

International Arts Studio Ltd was incorporated as a company limited by guarantee on 9 November 1982 the liability of the members being limited to £1 each (company registration number 01676616 ), the company was registered with the Charity Commission (registration number 285951) on 16 December 1982 as a charity whose purpose is to advance education in and the appreciation and understanding of the Arts for the benefit of the public in Bristol and elsewhere and in particular the Arts of drama, mime, opera, dance, ballet, singing and music, in all their forms. The income and expenditure account is set out on page 3.

## **Address of charity:**

Laurel Bank  
Rookery Lane  
Rushlake Green  
East Sussex  
TN21 9RH

## **Board of Governors:**

*The current members are:*

*Jonathan Banatvala  
Chris Corner  
Melanie Nock  
Gavin Clarke  
Dominic Palmer Brown*

## **Executive committee/staff**

The following are responsible for regular week to week policy and running of the company:

*Jonathan Banatvala - Artistic Director  
Christopher Corner - General Manager  
Melanie Nock - Development Director*

*No staff are directly employed. All remuneration is on an occasional fee basis.*

# **INTERNATIONAL ARTS STUDIO ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2018**

The trustees are pleased to present their annual directors' report together with the Financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **REPORT OF THE TRUSTEES**

### **OUR PURPOSES AND ACTIVITIES**

The purpose of the charity is to advance education in and the appreciation and understanding of the Arts for the benefit of the public

We work closely with the arts company International Arts Partnership to achieve this. Our vision is to use our charitable funds to enable the inclusion of disadvantaged groups in mainstream arts activity.

We have a particular interest in funding research and development in audio drama – finding new ways to reach wider audiences and supporting projects which encourage the involvement of young people – especially those from disadvantaged backgrounds in this uniquely accessible and inclusive art form. The charity has a special interest in bringing artists, especially young people, together across cultures and linguistic divides.

The charity provides an opportunity to experiment with new techniques for minority audiences and producers. This year we have funded work associated with audio drama which has included

- The development of the educational outreach dimensions of the UK International Audio drama festival
- The development of an international programme of audio drama making intended to bring young people from six European countries together to better understand their respective cultures whilst making high quality audio drama together
- The finalisation of a programme of work in Egypt which supported young producers in developing new skills in this field

In all its work, the trustees have had regard to guidance issued by the charity commission on public benefit

## **FINANCIAL REVIEW**

The charity primarily draws its resources from individual donations for which it is very grateful. It maintains an effective working balance ensuring it can continue to support ongoing projects which deliver on its charitable objectives. The reserves currently stand at £23944

### ***Investment powers and policy***

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At a time of historically low interest rates, the trustees' have focused on ensuring that the charity is not subject to bank charges which diminish the cash value of the charity's assets. If interest rates improve, the trustees will take a more active approach to investing its assets.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

International Arts Studio is a company limited by guarantee governed by its Memorandum and Articles dated 9 November 1982. It is registered as a charity with the Charity Commission.

### **APPOINTMENT OF TRUSTEES**

As set out in the Articles of Association, the charity shall have a board made up of between 3 and 15 trustees.

The current board intend to seek additional trustees to support them in the implementation of their vision. Potential trustees will be selected for their expertise in the performing arts.

### **TRUSTEE INDUCTION AND TRAINING**

All new trustees will be invited to an induction day which will cover; their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the charity's vision and its financial status.

### **ORGANISATION**

The charity is run by the Executive Committee made up of the trustees. Each trustee has an operational role but none receive payment for these services.

Staffing for specific projects is on a freelance basis.

### **RELATED PARTIES AND COOPERATION WITH OTHER ORGANISATIONS**

No trustee is paid for their services.

The charity works closely with Arts production company, International Arts Partnership.

### **PAY POLICY FOR SENIOR STAFF**

The charity does not employ any permanent staff.

### **TRUSTEES REMUNERATION**

No trustee has been paid for any work on behalf of the charity nor have they received reimbursement for travel expenses.

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International Arts Partnership has donated the cost of examining the accounts.

### **RISK MANAGEMENT**

The trustees annually review the risks.

Currently, the charity has identified as its major risk, the loss through ill health or for other reasons of one of its trustees. Consequently, it is working on recruiting additional trustees.

The charity is aware that should it introduce direct project delivery, it will need to review risks associated with employment and health and safety.

### **CHARITABLE ACTIVITIES**

The charity has focused on making grants rather than direct production activity itself. This year grants were made to support the International Radio Drama Festival; a programme of work to support young people across Europe including young migrants in making audio drama and a programme of capacity building work around radio drama in Egypt to include outreach in schools and colleges.

### **TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees (who are also the directors of International Arts Studio for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which 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 charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable

## **INTERNATIONAL ARTS STUDIO ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from other jurisdictions.

### **STATEMENT AS TO DISCLOSURE TO OUR EXAMINER**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the examiner is unaware, and
- the trustees, having made enquiries of fellow directors and the examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant examination information and to establish that the examiner is aware of that information.

By order of the board of trustees

Melanie Nock (Director)

15 December 2021

# INTERNATIONAL ARTS STUDIO

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### FOR THE YEAR ENDED 31 MARCH 2021

Income and expenditure account

	Year ended 31 March 2021	Year ended 31 March 2020
<b>Income (unrestricted)</b>	<b>65299</b>	
<b>60487</b>		
<b>(Income restricted)</b>		
Sponsorship/grants	0	0
Specific donation	27000	0
Fund raising activities	0	0
Performance income	0	0
Held in trust		
Other	0	0
Income (unrestricted)		
<b>Donations</b>	<b>65299</b>	<b>60487</b>
<b>Income Restricted</b>	<b>27000<sup>1</sup></b>	<b>0</b>
<b>Income total</b>	<b>92299</b>	<b>60487</b>
<b>Expenditure</b>		
Pre production	0	0
Artist fees	0	0
Production costs	0	0
Travel and accommodation	45	0
Marketing/fundraising	0	0
Administration	182	183
Grants	68127	76000
<b>Expenditure</b>	<b>68355</b>	<b>76183</b>
<b>Operating surplus/deficit</b>	<b>0</b>	<b>0</b>
<b>Interest receivable</b>	<b>0</b>	<b>0</b>
<b>Income less expenditure</b>	<b>23944</b>	<b>(15696)</b>
Accumulated balance at beginning of year	38469	54165
Accumulated balance at end of year	62514	38469

<sup>1</sup>

# INTERNATIONAL ARTS STUDIO

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### FOR THE YEAR ENDED 31 MARCH 2021

#### Cash flow statement

	Year ended 31 March 2021	Year ended 31 March 2020
Net cash flow from operating activities	0	0
Returns on investment - interest received	0	0
Increase in cash	0	0

#### Balance sheet

Cash	62514	
54165		
Current assets		
Less creditors falling due within 1 year	0	-
Plus debts due within 1 year	0	0
<b>Net current assets (liabilities)</b>	<b>62514</b>	
<b>54165</b>		
<b>General fund</b>	<b>35514</b>	
<b>54165</b>		
Restricted fund	27000	

For the year ending 31/03/2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts..

Approved by the charity December 2021

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.



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**NOTES TO THE FINANCIAL STATEMENTS**

- 1 The Trust is a company limited by guarantee, the liability of the members being limited to £1 each.

- 2 **Accounting Policies**

The financial statements are prepared on a cash basis under the historical cost convention.

**INTERNATIONAL ARTS STUDIO  
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FOR THE YEAR ENDED 31 MARCH 2021**

**Section A**

**Independent Examiner's Report**

**Report to the trustees/ members of**

Charity Name  
International Arts Studio

**On accounts for the year ended**

31 March 2021

**Charity no (if any)**

285951

**Set out on pages**

7 and 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 03 / 2021**.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

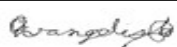
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- ☐ the accounting records were not kept in accordance with section 130 of the Charities Act; or
- ☐ the accounts did not accord with the accounting records; or
- ☐ the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**



**Date:** 02/12/2021

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**Name:** Allen Evangelista

**Relevant  
professional  
qualification(  
s) or body (if  
any):**

CIMA

**Address:** 79 St Pauls Avenue

Kenton, Harrow