

INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
COMPANY REGISTRATION NUMBER 01676616
CHARITY COMMISSION REGISTRATION NUMBER 285951

LONDON ACCOUNTANCY PRACTICE
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
LONDON
SE15 6JL

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

CONTENTS	2
Administrative Information	3
Report of the Board of Trustees	4-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11
Detailed Income and Expenditure	12

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

The trustees are pleased to present their annual directors' report together with the Financial statements of the charity for the year ending 31 March 2023 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

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 £66,818 of which restricted fund is £27,050

Investment powers and policy

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.

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

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.

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

On ,, 2023

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF INTERNATIONAL ARTS STUDIOS
FOR THE YEAR ENDED 31ST MARCH 2023**

I report on the accounts of the company for the year ended 31st March 2023, which are set out on pages 9 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sign.....
Ade Adebambo, MBA, ACMA, CGMA, ACG,
London Accountancy Practice
161 Sumner Road
London SE15 6JL

Date.....

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

INCOMING RESOURCES			Unrestricted	Restricted	2023	2022
			Fund	Fund	Total	Total
Incoming Resources From Generated Funds:			£	£	£	£
Voluntary Income			705	87,700	88,405	67,564
Other Income						
Total Incoming Resources			705	87,700	88,405	67,564
RESOURCES EXPENDED						
Charitable Activities			189	87,650	87,839	63,826
Total Resources Expended			189	87,650	87,839	63,826
Net Incoming Resources			516	50	566	3,738
Fund Balance Brought Forward			39,252	27,000	66,252	62,514
Fund Balance Carried Forward			39,768	27,050	66,818	66,252

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

BALANCE SHEET					
AS AT 31ST MARCH 2023					
			2023		2022
CURRENT ASSETS			£		£
Cash at Bank			67,468		66,852
			67,468		66,852
CURRENT LIABILITIES					
CREDITORS:					
Amounts falling due within one year			650		600
NET ASSETS			66,818		66,252
FUNDS OF THE CHARITY BY:					
Restricted Funds			27,050		27,000
Unrestricted Funds			39,768		39,252
			66,818		66,252

The directors who are also trustees consider that for the period ended 31st March 2023, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors` responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to small companies` regime.

The financial statements on pages 8 to 9 were approved by the board of directors on

.....2023 and signed on its behalf by

Sign..... Director

Melanie Nock

..... Secretary/ Director

Christopher Corner

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

3 **Creditors**

	2023	2022
	£	£
Accountancy Fee	650	600

**INTERNATIONAL ARTS STUDIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

INTERNATIONAL ARTS STUDIO					
DETAILED INCOME AND EXPENDITURE					
FOR THE YEAR ENDED 31ST MARCH 2023					
INCOMING RESOURCES		Unrestricted	Restricted	2023	2022
		Fund	Fund	Total	Total
		£	£	£	£
Nock MC		0	15,000	15,000	0
Jonathan Banatvala		0	60,000	60,000	60,000
Wandsworth Care		0	11,700	11,700	4,000
Deacon Nigel		0	1,000	1,000	1,000
Specific Donations		705	0	705	2,156
Other		0	0	0	408
Total Incoming Resources		705	87,700	88,405	67,564
OUTGOING RESOURCES		Unrestricted	Restricted	2023	2022
		Fund	Fund	Total	Total
Charitable Activities		£	£	£	£
Grants		0	87,000	87,000	60,000
Marketing & Communication		0	0	0	150
Production		0	0	0	2,690
Administration		189	0	189	385
Accountancy Fees		0	650	650	600
Total Resources Expended		189	87,650	87,839	63,826