

ALL CHANGE ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Registered Company Number. 1964724

Registered Charity Number. 293972

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All Change Arts Limited
Reference and Administrative Details

For The Year Ended 31 March 2022

Trustees	G. M. Evans J. M. Mason A. G. Cezar S. Singh R. Dhut N. Mirzaie A. Brooks N. Henriques
Company Secretary	S. E. Lee
Charity Registration Number	293972
Company Registration Number	1964724
Registered Office	27 Dingley Place London EC1V 8BR
Independent Examiner	John Howard FCA Azets Audit Services Limited 2 nd Floor, Regis House 45 King William Street London EC4R 9AN
Banker	Cooperative Bank PLC 1 Islington High Street Islington London N1 9TR
Key Management Personnel	Artistic Director – Suzanne Lee Associate Director – Lisa Stolworthy

All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year end 31 March 2022. The trustees have adopted the provisions of the 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)

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

In the period from April 2021 to March 2022, the Company has managed numerous projects designed to meet both All Change's aims and the needs of our partners and participants.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The Company relies on grants to cover its operating costs.

Our Aim

All Change – world-class art made by, with and for communities.

All Change brings artists and communities together to transform lives. Our work reaches people of all ages and backgrounds, especially those who would not usually have the opportunity to participate in the arts. We are committed to partnership, collaboration, innovation and risk taking. Our projects are cross art form and interdisciplinary, led by exceptional artists. We produce original and authentic arts experiences which make connections between people. Based in north London since 1985.

All Change - ambitious for communities, ambitious for artists.

ACHIEVEMENTS AND PERFORMANCE

Despite the continuing challenges posed by the pandemic in 2021/22, All Change has managed to design, manage and deliver a full programme of successful projects and contributed to strategic local and national arts and community engagement initiatives this year. Building on learning in 2021 and to navigate periods of lockdown and restrictions, we have continued to deliver a flexible programme which mixes remote and in person delivery, alongside our core programme.

Our 2021/22 programme: -

1. Arts and Innovation programme:

The company continues to take a strategic leadership role in the development of community arts practice, in north London and beyond. Working closely with an exceptional team of Associate Artists from different disciplines, and in partnership with a diverse group of cross-sector partners - chosen for their particular experience and expertise - we continue to develop and test new approaches to working creatively with communities, sharing what we create and learn with others. This includes *Who Makes All Change* a collaboration with artists Sarah Butler and Marysa Dowling, published online this year, which captures and shares our story and learning developed over the past 35 years. Our approach embraces change, innovation and learning. We lead a number of key arts partnerships programmes in London - supported by Arts Council England, Islington Council and the GLA including Islington's annual Word Festival (2012-2022) and our own B Creative arts activism programme with young women (2011-2022). These initiatives see the company working in collaboration with arts, cultural and cross-sector partners to achieve excellent outcomes for participants and to further practice in community engagement and development through high quality arts.

All Change continues to develop complementary programme strands to support the creative and professional development of young people and young adults. Our Arts Award and Young Creatives programmes utilise co-production to design and develop new approaches to skills development, accreditation, work-based training, leadership and paid employment opportunities for young people in creative settings.

This year All Change's team and young people involved in our programme, have contributed to conferences, conversations and events with organisations including Islington Council, The Reading Agency and National Literacy Trust, Museum of London, GLA and British Council - to share experience and to develop practice within the sector.

This year has seen the further development of our international partnerships and cultural exchanges, supported by the British Council in the UK, East Africa and Malaysia. *Connect 360* created a global microclimate of cultural exchange and arts activism, connecting Francesca Beard, Hilda Twongyeirwe (Uganda) and Priya K (Malaysia) - 3 exceptional writers who work with and for their communities, supporting them to bring together their communities of writers in Malaysia, Uganda and the UK to explore powerful themes – *including stories that silence will not forgive* - and to create new work, through a programme of online workshops, Q&As, live performances and publishing. *Safe/Selamat* brought together emerging artists and activists in the UK and Malaysia to explore safe spaces, creative risk and reward, and to create and share original work and a manifesto for making and sharing work safely in online spaces, published on social media in Creativity and Wellbeing Week 2022.

All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE - continued

Arts and Innovation programme - continued:

Creative Producer - WORD Festival 2012-22 – a year-round programme celebrating reading, writing and freedom of expression:

WORD is an established part of Islington's cultural calendar, produced and curated by All Change. Originally emerging in response to Islington Reads – the council's reading strategy in 2012, it sees libraries, arts companies and communities working together using arts and culture to reduce isolation and loneliness, and providing a platform for new and often unheard voices and stories. WORD has a focus on engaging older people, young families, young people and those with mental health problems – and since its inception, has seen local residents perform alongside high profile artists including Michael Rosen, Inua Ellams, Hussain Manawer, Cecilia Knapp and John Hegley; and work with companies including Cardboard Citizens and Almeida Theatre. From 2019 onwards, with support from Camden and Islington Public Health, WORD has become a year-round programme, delivered by All Change working with a small collective of core partners including – Lyrix Organix, House of Illustration, Key Changes and the Council's Libraries. Since 2020, in response to the pandemic, WORD includes a mix of online and live activities and events - including Instagram-poetry, live-streamed performances by local people and guest artists. In 2021/22 this has included a live streamed Glastonbury Rum Shack from Lyrix Organix and Union Chapel, and collaborations between All Change, Cubitt and House of Illustration, which see poetry by local communities illustrated and made into printed materials including cards and publications, sent to isolated older people and families with food deliveries.

The Poetry School – a creative curriculum development project with Thornhill Primary School:

In 2021/22 our poet-in-residence programme at Thornhill Primary School, now in its 12th year was delivered by a team of diverse poets, chosen to reflect the make up of the school community, including Kenny Baraka and Ruth Awolola, and illustrator Chanté Timothy. The artists worked with children as part of the schools Enrichment programme, to develop confidence and creativity in written and spoken word within the school community. Public performances by the pupils took place both in school and at Cally Festival in 2021 and 2022, continuing to develop the tradition of creating opportunities to share the children's work with public audiences. In 2021 the 3rd volume of Words are Birds poetry anthology was published, designed by Amara Lawrence, featuring poetry by all school year groups and a foreword by Lemn Sissay OBE.

Young Creatives - Emerging Arts Professionals - work based training opportunities for 16-25 year olds:

Since 2009 All Change has offered a programme of employment opportunities for emerging young professionals aged 16-25. The programme includes project-based roles - Young Creative, Peer Leader, Participant Support and Young Creative Producer posts – creating flexible opportunities for young adults to co-plan and co-produce projects, developing their skills and knowledge as they work; and office-based Project Assistant roles – which develop project and administration skills. Alongside valuable work experience young employees receive formal training in transferable skills such as First Aid and Safeguarding. In 2021/22, All Change provided paid Young Creative opportunities to 11 individual young people, including young people with Autism and learning disabilities, and 2 young parents who have been Inspire project participants. All Change has provided employment for more than 65 16-25 year olds since 2009.

Arts Award initiatives - developing new models of delivery across the arts and education sectors:

All Change has delivered Arts Award (Trinity Guildhall and Arts Council England) since 2008, supporting over 120 young people to achieve Bronze (Level 1), Silver (Level 2) and Gold (Level 3 – 35 UCAS points), through participation in arts projects in informal settings. We continue to develop ways to integrate this accreditation into projects, to enable young people who may not flourish in mainstream education, to achieve qualifications which recognise their creative achievements.

2. Young People, Children & Families

All Change has continued to develop projects designed to engage young people and young families this year. Each project includes paid roles for young people and young adults within the project teams, ensuring that projects are designed and delivered in collaboration with the target participants.

B Creative - arts activism projects for young women led by young women:

B Creative, launched in 2011 is an Arts Activism programme led by young women for young women aged 16-25. All Change has engaged teams of young women aged 16-25 in paid roles over the past 11 years to co-produce the project alongside inspiring professional female artists responding to the needs, wishes and interests of young women. To date, B has provided 28 paid roles. Supported by grants from the Mayor of London's *Young Londoners Fund*, Islington Giving Young - Grantmakers, Apple – Made in LDN and Burberry via London Youth, the project engages young women who face barriers to participation and who are at risk. Work with a focus on arts activism, is delivered in partnership with exceptional artists and arts companies including: - Autograph ABP and Apple - offering young women opportunities to develop skills, broaden horizons, create and share original work, and a platform to explore and express their voices and ideas. Young women have made photography, poetry, dance, performance and music work about issues that matter to them and shared their work with public audiences in arts settings, public spaces and online. Over the past year young women have created powerful public facing work responding and contributing to public discourse around Black Lives Matter and women's safety following the murders of Sarah Everard, Bibaa Henry and Nicole Smallman. A series of *Saturday Sessions* saw guest artists and activists inspiring young women to take action and make change. In Summer 2021, young women undertook a *chalk back* campaign, performing poetry in public space with #Islington4Women, chalking poetic words of encouragement and support to women in the streets of Islington. They created and performed a group poem – *Enough*, for the launch of Islington Councils strategy to eliminate Violence Against Women and Girls (VAWG) in November 2021, and published a poetry zine in summer 2022.

All Change Arts Limited
Report of The Trustees
For The Year Ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE – continued

Known in Your Bones – arts and heritage project exploring Vitamin D:

Supported by the National Lottery Heritage Fund - *Known in Your Bones* is an arts and heritage project that shines a light on the 'Sunshine Vitamin' D, revealing its all-powerful influence on and in all of our lives. The project took a journey back in time to explore and compare attitudes to Vitamin D, looking at a range of extraordinary archives and collections – LMA (London Metropolitan Archives), Wellcome Collection, Museum of London and The Royal London Hospital, and collecting stories from the local community to learn more about London and those who live and have lived here, and what we have in common. The project was led by Associate Artists Marysa Dowling and Francesca Beard, Associate Producer Abira Hussein and a team of young women aged 16-25. The project concluded with a 2-day Festival of Sunshine at the Story Garden in Kings Cross in June 2021. A series of 5 podcasts was published in Summer 2022.

Inspire! – a creative learning programme for young parents and pregnant young women aged 14-25 in Islington:

Inspire! provides an accredited creative learning programme of arts activities – including music, photography, film-making, performing arts and creative writing, designed to support young parents to develop skills and confidence, express their ideas, create high quality work and shape plans for future learning to achieve their aspirations. Creative engagement activities are complemented by a programme of advice and support around education, parenting and health delivered by project partners. This year young parents worked with artists including poet Cecilia Knapp, dancer/choreographer Sarah Blanc and photography artist Marysa Dowling to develop and publish a book of exceptional poetry and photography – *Hope Exists Amongst the Chaos*, launched with a special event at St. Luke's Centre in Islington in July 2021; and with filmmaker Lauren Matthews to create *Weight of Love*, short poetry film exploring experiences of young parenthood through poetry and choreography.

ReCreate – a creative workshop programme for young parents aged 19-25 and their children:

ReCreate is our project for young parents aged 19-25 and their children, which addresses a recognised need to provide a project for younger parents and their children together. This year we have continued to deliver a programme of interactive storytelling events for young families, with a focus on stories and characters which reflect the diversity of our families. Families take home ideas for play and books, materials and musical instruments to use with their children at home.

Mums the Word – a creative podcast project for mums age 25+

Mums the Word is a new sister project to Inspire and ReCreate for mums aged 25+, co-produced with young parents supported by a grant from Islington Giving Residents' Panel. The project will build connections and support young parents to develop skills and confidence, and to create and broadcast an original podcast series, working with artists.

3. Reducing Isolation – Older People

All Change continues to grow and develop our programme of creative projects with isolated older people working in collaboration with a range of partners including Almeida Theatre, Royal Central School of Speech and Drama [CSSD], Notting Hill Genesis, Cubitt Education, Sadler's Wells and Arsenal in the Community; supported by Islington Giving, Arts Council England, The Arsenal Foundation and City Bridge Trust.

Well Versed – creative events and activities for older people aged 55+:

To address isolation and loneliness amongst older people, All Change continues to contribute to Saturday Socials – a programme of regular creative events and activities in Islington supported by Islington Giving. Led by Associate Artist Francesca Beard, Well Versed – our company of older people, participate in weekly sessions, creating extraordinary creative work, which is shared through public performance events, and a mix of online and postal distribution. This year the group participated in an exceptional and ambitious collaboration with Almeida Theatre, which saw Francesca and the group create and perform 'Face the Music: The Social Care Workers Play' at the Almeida – one of a 9-play cycle celebrating Key Workers in March 2022. 3 of our social care partners were also part of the cast for the show, which was great success, attracting 4 and 5 star reviews in the national press. The group continues to create original poetry, illustration and audio work, which has brought comfort and connection to the wider community through a series of greetings cards and podcast playlists in 2021/22.

Generations – improvisation and older people, collaboration with Improbable, CSM, Central School of Speech and Drama and Islington Play Association

Following a ground-breaking pilot with Improbable in Spring 2018, All Change has continued the *Generations* improvised performance collaboration between older participants from *Well Versed* and students, working with Associate Artist Francesca Beard – and including new partnerships for 2021/22 with Central School of Speech and Drama and Islington Play Association. This has been the 4th iteration of the project and saw the introduction of a new generation of children into this project focussed on the positive impact of improvisation and play.

Going Places – dance, photography and poetry project for isolated older people in residential and day centre settings:

All Change has continued to deliver combined arts activities with The Mildmays Residential Extra Care centre. All Change Associate Artists Francesca Beard and Tony Nwachukwu work with isolated older people who have limited mobility and other health issues including dementia. Participants are supported to create poetry and to celebrate, sing and move together. We have held a series of Block Parties – celebration events in the garden, and as part of a collaboration with House of Illustration, managed to give residents and staff – who have been very isolated during the pandemic, a much needed change of scene, creating and displaying illustrated poetry artworks on themes of dreams and journeys, in communal areas.

All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE – continued

During 2021/22, the company has continued to consolidate its practice and reputation for delivering high quality and impactful arts work in community settings, through a variety of means:

- Successful partnerships with diverse public, private and voluntary sector organisations including: Almeida Theatre, Apple – Made in LDN; London Youth and Burberry; Royal Central School of Speech and Drama; Koreo; Cubitt Artists; Museum of London; Arsenal in the Community; Autograph ABP; and House of Illustration.
- Leadership of strategic initiatives in Islington including Islington's annual WORD Festival.
- Representation on the steering groups of strategic local initiatives - including the 11 by 11 Cultural Leaders Strategic Group - Islington Council's flagship cultural engagement programme for children and young people; and Islington4Women - a voluntary and public sector coalition aiming to improve the lives of women in Islington and to promote equality; and Islington's Community Influencer conversations – a network of voluntary sector leaders, public health representatives and local councillors, working collectively to respond to the needs of local communities during the pandemic.
- Presentations of and about All Change's work at conferences, courses, podcasts and events including: - Brave New Girl – Using Your Voice to Make a Difference podcast, Get Islington Reading Twilight teachers session and GLA participatory research event.
- Publishing high quality print and digital products to share the creative results and learning from our projects – including a series of new Known in Your Bones podcasts; two poetry print anthologies – Hope Exists Amongst the Chaos by Inspire Young Parents and Words are Birds 3 by Thornhill Primary School; illustrated poetry cards and zines distributed to thousands of isolated individuals and families through food banks and emergency food deliveries .
- Holding exhibitions and events on digital platforms and in person in partnership with high profile organisations including: British Council (Malaysia) and Fernwrite (Uganda) on Zoom.
- Developing projects which use social media – including Instagram and Twitter - to engage with communities and to share creative work both in the UK and internationally.
- All Change project case studies and images featuring in the publications, websites and publicity of leading funding bodies, arts companies and programme partners.
- Developing our Associate Artists programme which sees artists working more closely with us, bringing new skills and contacts to the company, and fresh ideas and approaches to the work.
- Increasing and diversifying audiences for All Change events and through our online and social media presence.

All Stars

All Stars is our individual giving scheme, developed in partnership with Macquarie Bank volunteers, as part of the Cripplegate CoRe partnership scheme, and launched in November 2012. All Stars provides a mechanism for individual giving – including one-off and regular online donations, and new fundraising initiatives. Alongside All Stars we have established a training and development initiative for a team of young adults aged 18-25, who have been beneficiaries of our work. The All Stars Challenge team, supported by the core team and Board members, is about working to develop skills in fundraising and income generation, and delivering new events and initiatives to raise money for projects for the local community.

#Islington4Women

All Change is a founder member of #Islington4Women – a voluntary and public sector coalition of women leaders, which includes local cross-party politicians, and aims to improve the lives of women in Islington and to promote equality. In 2021/22 #Islington4Women has delivered a number of initiatives designed to respond to priorities identified by local women including a series of Women's Walks to improve police and community relations and reclaim public space, following the murders of Sarah Everard, Nicole Smallman and Bibaa Henry in 2021. We are working on a publication - *Bold, Brave, Wonder Women of Islington* with local women of all ages to celebrate the stories of local women throughout history, to provide inspiration for future generations. A special event on International Women's Day 2022 brought together nominees to share and recognise their achievements.

All Change Arts Limited Report of The Trustees

For The Year Ended 31 March 2022

FINANCIAL REVIEW

Review of the charity's financial performance at the end of the period

Despite the continuing impact of the pandemic in 2021/22 and austere times for the voluntary and public sector, successful approaches to a range of sources, generous support from individual givers, and flexibility from current funders enabled All Change to confirm its budget targets for 2021/22. Our income generation strategy utilised a combination of full costs recovery, project-specific, and Covid-19 emergency approaches of varying scales to a variety of funders, commissioning bodies and donors, including charitable trusts, lottery funds, government, local authority, corporates, and individuals. The Coronavirus Job Retention Scheme also enabled All Change to flexibly furlough some project staff during periods of restrictions in the summer of 2021. Expenditure to income ratios remained stable this year in line with the charity's usual operation. The company therefore ended the period in a secure financial position despite the challenges of another extraordinary year. All Change's experience and fundraising success leads Trustees and senior staff to forecast that the charity will secure adequate resources to achieve its aims in line with its forward plan. Going forward, a similar varied portfolio of funding sources is predicted and a significant proportion of All Change's income for 2022/23 is already secured. Restricted reserve funds were expended on projects spanning the year-end as planned - the SOFA shows a deficit of £27,322 for the year (net incoming resources before transfers). A modest increase of £448 sees All Change carry forward an appropriate level of unrestricted funds at 31/03/22, meeting the conditions set out in its Reserves Policy.

Reserves policy

All Change Arts Limited endeavours to maintain sufficient reserves to cover overheads and salary costs for a minimum of three months operation. At 2022/23 levels All Change's overheads and salary costs for three months amount to £34,119. As at year-end 2021/22 All Change holds unrestricted reserve funds of £34,935. A review of the current reserves level and reserves policy is carried out annually. All Change maintains this level of unrestricted reserve in order to satisfy the conditions listed below:

- to meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases;
- to ensure that All Change can continue to provide a stable and quality service. Within this context to minimise recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by financial crisis;
- to meet unexpected costs like break down of essential office machinery, staff cover re illness, periods of extended leave, and legal costs defending All Change's interest;
- to replace equipment as it wears out;
- to provide working capital when funding is paid in arrears.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a charitable company limited by guarantee, number 1964724 and was set up by a Memorandum of Association on 25 November 1985.

The Company is also a registered charity, number 293972.

Method of appointment or election of trustees

The management of the Company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Recruitment is undertaken as necessary through the identification of skills gaps at trustee level.

Policies adopted for the induction and training of trustees

New trustees are given a copy of 'The Essential Trustee: what you need to know' published by the Charity Commission and 'Directors and Secretaries Guide' published by Companies House. In addition, new trustees are met in advance of joining the Board by the Chair and have the opportunity to attend a Board meeting as an invited guest. Existing All Change trustees and senior staff work together to ensure thorough and effective induction of new trustees, enabling them to understand and deliver the commitment and duties required to govern the charity. To enable All Change to fulfil the objectives set out in the governing document as effectively as possible, skills sharing is carried out so that trustees can focus with maximum insight on All Change's charitable objects and issues of governance.

Management Structure

The senior management team comprises the Artistic Director (CEO) and Associate Director. Management decisions are made at this level and implemented by the staff team led by the Artistic Director who reports directly to the Board.

Arrangements for setting pay and remuneration of key management personnel and criteria used

The pay of All Change's salaried staff is reviewed annually and is normally increased in accordance with average earnings and with consideration of the current rate of inflation. This applies to senior staff including All Change's CEO, the Artistic Director. In view of the nature of the charity, the Board of Directors bench-mark against pay levels in other arts organisations of a similar size and scale and run on a voluntary basis. The remuneration bench-mark is the mid-point of the range paid for similar roles. If recruitment has proven difficult in the recent past a market addition may also be paid with the pay maximum no greater than the highest bench-marked salary for a comparable role.

All members of the board of directors, who are trustees of the charity, give of their time freely and no director received remuneration in the year.

All Change Arts Limited

Report of The Trustees

For The Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Risk management

The Company maintains a Risk Register linked to the senior management team's forward plans, and this is monitored and reviewed on an annual basis by the trustees through the process of a risk assessment exercise. The trustees have examined the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate our exposure to the major risks. Some of the main risks facing the charity are detailed below along with how these risks are being managed:

1. The impact of the Covid-19 pandemic on participants and trainees already experiencing multiple disadvantage means their mental health and wellbeing needs become more acute increasing strain on All Change personnel and operation. To manage this risk, we will maintain regular communication with all participants and trainees; continue daily Safeguarding team check-ins for participants at risk; maintain current, and forge new, links with partners in all sectors to signpost/broker useful and timely counselling and support for participants in need; ensure staff have adequate support, debriefing and supervision, and are aware of professional boundaries and All Change's pastoral care parameters; continue to upskill organisation in mental health first aid/awareness/sector offer; and continue to monitor socio-economic health of local community and specific beneficiary communities.
2. Insufficient access to unrestricted funding threatens our capacity to fuel growth and execute desired strategies thus damaging the future and strength of the organisation. To manage this risk, we continue to monitor and consider all available unrestricted funding opportunities and work to secure longer-term (3 to 10-year) projects in order to better plan future income.
3. A failure to measure the impact of the economic climate on the environment in which we operate or a failure to reflect a downturn's possible implications in our forward planning threatens All Change's capacity to formulate and carry out viable strategies. To manage this risk we will continue to monitor the funding climate, making multiple funding approaches to both known and new funding bodies. We will invest in appropriate and targeted freelance fundraising input to increase fundraising output and continue efforts to raise profile, participant voice and evidence outcomes to increase chances of raising income.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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, 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 charitable company for the year. 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 2015 (FRS 102);
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

This report has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities', and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by order of the board of trustees on 31 October 2022 and signed on its behalf by:



J Mason

All Change Arts Limited
Independent Examiner's Report
For The Year Ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 your company's accounts as 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 The 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 that in any material respect:

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).

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.



John Howard FCA
For and on behalf of Azets Audit Services Limited
2nd Floor
Regis House
45 King William Street
London EC4R 9AN

Date: 03 November 2022

All Change Arts Limited
Statement of Financial Activities

For The Year Ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	42,647	240,970	283,617	287,293
Charitable activities	3	-	10,430	10,430	9,400
Government grants		-	5,017	5,017	19,563
Total incoming resources		42,647	256,417	299,064	316,256
Expenditure on:					
Raising funds		27,417	-	27,417	26,599
Charitable activities		14,782	284,187	298,969	261,324
Total resources expended	4	42,199	284,187	326,386	287,923
Net incoming resources before transfers		448	(27,770)	(27,322)	28,333
Transfers between funds		-	-	-	-
Net movement in funds	9	448	(27,770)	(27,322)	28,333
Fund balances brought forward 1 April 2021		34,487	28,614	63,101	34,768
Fund balances carried forward 31 March 2022	17	34,935	844	35,779	63,101

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 20 form part of the financial statements.

All Change Arts Limited
Balance Sheet

As at 31 March 2022

Company no. 1964724

	Note	2022	2021
		£	£
Fixed Assets	11	7,293	8,867
Current Assets			
Debtors	12	15,289	8,694
Cash at bank and in hand		73,340	159,808
		<u>88,598</u>	<u>168,502</u>
Creditors: amounts falling due within one year	13	<u>(60,112)</u>	<u>(114,268)</u>
Net Current Assets		<u>28,486</u>	<u>54,234</u>
Net Assets		<u><u>35,779</u></u>	<u><u>63,101</u></u>
Represented by:			
Restricted funds	15	844	28,614
Unrestricted funds	16	34,935	34,487
		<u><u>35,779</u></u>	<u><u>63,101</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board of trustees on 31 October 2022 and signed on their behalf by:


.....
J Mason

The notes on pages 11 to 20 form part of these financial statements.

All Change Arts Limited

Notes To The Financial Statements

For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

a) General information and basis of preparation

All Change Arts Limited is a company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c) Judgments and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See note 11 for the carrying amount of the plant and equipment and note 1j for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

d) Legal status

All Change Arts Limited is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

All Change Arts Limited

Notes To The Financial Statements

For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

e) Funds accounting

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted general funds – these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.

f) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies are applied to particular categories of income:

- Donation income including core grants, sponsorship, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from charitable activities includes income from performance fees received under contract. Grant income included in this category provides funding to support performance activities, touring or education projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- Investment income is included when receivable.
- Government grants relating to incoming resources are recognised as income over the periods when the related costs are incurred. The grants received in the year relate to The Coronavirus Job Retention Scheme.

g) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting donation income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

h) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Costs relating to a particular activity are allocated directly; other are apportioned on an appropriate basis, for example, time spent, per capita or floor area.

i) Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

j) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	- 25% reducing balance basis
Office Furniture	- 10% reducing balance basis

k) Debtors

Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

l) Cash and cash equivalents

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

m) Creditors

Creditors are recognised when there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

n) Financial instruments

The charity only has 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.

o) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2022 £	2021 £
The Allan Charitable Trust	-	-	-	500
Apple Europe Ltd	-	30,750	30,750	10,250
Arts Council of England Celebrating Age/Cubitt	-	7,500	7,500	-
Arts Council of England – Emergency Response Fund	-	-	-	25,500
Austin and Hope Pilkington Trust	-	-	-	1,000
BBC Children in Need	-	-	-	22,365
British Council	-	16,000	16,000	-
Charities Aid Foundation – Covid 19 Fund	-	-	-	7,042
Co-op Local Community Fund	4,471	-	4,471	-
Derwent Tech Belt Community Fund	-	-	-	4,980
The Edward Gostling Foundation	-	4,462	4,462	27,663
Greater London Authority	-	5,000	5,000	-
Islington Council – Arts Service	-	2,500	2,500	2,500
Islington Council – Children's Services, Play and Youth	-	24,900	24,900	24,900
Islington Council - VCS Fund	20,000	-	20,000	20,000
Islington Council – Camden and Islington Public Health	-	12,500	12,500	12,500
Islington Council – VAWG	-	250	250	-
Islington Council – Fairness and Equality team	-	516	516	-
Islington Giving	-	43,000	43,000	34,960
The Joanies Trust	-	-	-	3,500
Lloyds Bank Foundation	-	28,639	28,639	25,178
London Community Response Fund	-	-	-	9,885
London Youth - Burberry	12,000	30,000	42,000	-
London Youth	3,000	-	3,000	-
Maquarie Bank – Covid Staff Fund	-	-	-	4,588
The National Lottery Heritage Fund	-	4,990	4,990	13,960
The National Lottery Community Fund	-	-	-	9,996
Nesta	-	-	-	7,000
Notting Hill Genesis	-	18,904	18,904	5,500
Pause Islington	-	-	-	1,417
Sheldon Trust	-	-	-	5,000
Stephen Bush Donation	-	10,000	10,000	-
All Stars Scheme – Donations	3,176	-	3,176	6,632
Miscellaneous Donations	-	1,059	1,059	477
Total core grants and donations receivable	42,647	240,970	283,617	287,293

In 2021, £251,642 of income from donations and legacies was attributable to the restricted fund and the remaining £35,651 as attributable to unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Almeida Theatre	-	850	850	-
Thornhill Primary School	-	9,580	9,580	9,400
	-	10,430	10,430	9,400

In 2021 £9,400 of income from charitable activities was attributable to the restricted fund and nothing was attributable to unrestricted funds.

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

4. RESOURCES EXPENDED

	Direct costs £	Support costs £	2022 £	2021 £
Raising funds:				
Costs of generating voluntary income	-	27,417	24,417	26,599
Charitable activities:				
Arts and Innovation	29,015	22,972	51,987	15,289
Young People and Families	100,591	46,611	147,202	153,971
Reducing Isolation - Older People	45,120	49,643	94,763	72,501
Furloughed Project Staff	5,017	-	5,017	19,563
Total resources expended	179,743	146,643	326,386	287,923

In 2021, £163,140 of the resources expended costs related to direct costs with the remaining £124,783 relating to support costs.

5. SUPPORT COSTS

	2022 £	2021 £
Governance (note 6)	2,591	2,313
Staff costs	112,011	102,258
Finance	4	4
Depreciation	1,992	933
Office costs	18,037	16,481
Travel	-	-
Other	12,008	2,794
	146,643	124,783

6. GOVERNANCE COSTS

	2022 £	2021 £
Independent examiners' fee	2,460	2,220
Other costs	131	93
	2,591	2,313

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

7. TRUSTEE'S REMUNERATION AND BENEFITS

None of the Trustees received any remuneration or other financial benefits during the year (2021: Nil).

The trustees were not reimbursed for expenses (2021: £nil).

8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
Salaries and wages	147,874	155,975
Social security costs	7,762	8,568
Pension contributions	1,108	1,290
	<u>156,744</u>	<u>165,833</u>
Less: Costs directly related to projects	(44,733)	(63,575)
	<u>112,011</u>	<u>102,258</u>
The average number of employees was:		
Leadership/management	1.6	1.6
In-house project management	1.9	1.8
	<u>3.5</u>	<u>3.4</u>

There were no employees earning more than £60,000 during the year (2021: £nil more than £60,000).

The key management of the charitable company comprise of the Trustees, the Artistic Director and Associate Director.

The total employee benefits of the key management personnel of the charity were £79,785 (2021: £77,796).

9. The SOFA shows a deficit of £27,322 for the year (net incoming resources before transfers). This is made up £27,770 of restricted funds received prior to April 2021 but allocated to projects in 2021/22 in accordance with funding agreements, less £448 unrestricted income added to unrestricted reserves.

10. NET (EXPENDITURE)/INCOME FOR THE YEAR

	2022 £	2021 £
This is stated after charging		
Independent examiners' fee	2,400	2,220
Depreciation	1,992	933
	<u>4,392</u>	<u>3,153</u>

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

11. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 April 2021	34,084
Additions	418
	<hr/>
As at 31 March 2022	34,502
	<hr/>
Depreciation	
As at 1 April 2021	25,216
Charge for year	1992
	<hr/>
As at 31 March 2021	27,209
	<hr/>
Net Book Values	
At 31 March 2022	7,293
	<hr/>
At 31 March 2021	8,867
	<hr/>

12. DEBTORS

	2022 £	2021 £
Prepayments and accrued income	15,259	8,694
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	60,112	114,268
	<hr/>	<hr/>

14. DEFERRED INCOME

	2022 £	2021 £
Balance at 1 April 2021	104,617	16,926
Amount released to incoming resources	(104,617)	(16,926)
Amount deferred in year	47,364	104,617
	<hr/>	<hr/>
Balance as at 31 March 2022	47,364	104,617
	<hr/>	<hr/>

The deferred income relates to grants received during this financial year, but are to be utilised in financial year 2022-2023.

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

15. RESTRICTED FUND

	Balance 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance 31 March 2022 £
<u>Arts and Innovation</u>					
Word Festival/Outer Space	9,772	24,580	(34,319)	-	33
Arts Award	10	-	-	-	10
Connect 360/Safe Selamat	-	16,000	15,746	-	254
	<u>9,782</u>	<u>40,580</u>	<u>(50,605)</u>	<u>-</u>	<u>297</u>
<u>Young People and Families</u>					
B Project	43	76,584	(76,555)	-	72
Inspire!/ReCreate	8,662	53,939	(62,517)	-	84
	<u>8,705</u>	<u>130,523</u>	<u>(139,072)</u>	<u>-</u>	<u>156</u>
<u>Reducing Isolation</u>					
Saturday Socials	8,457	80,	88,363)	-	391
Pause	776	-	(776)	-	-
#Keeping Connected	894	-	(894)	-	-
	<u>10,127</u>	<u>80,297</u>	<u>(90,033)</u>	<u>-</u>	<u>391</u>
<u>Furloughed Project Staff</u>	<u>-</u>	<u>5,017</u>	<u>(5,017)</u>	<u>-</u>	<u>-</u>
	<u>28,614</u>	<u>256,417</u>	<u>(284,187)</u>	<u>-</u>	<u>844</u>

A project balance at 31 March 2022 indicates expenditure to be incurred in 2021/22 corresponding to the individual project, see page 2 to 5 for detail of projects.

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

15a. RESTRICTED FUND – Prior year

	Balance 31 March 2020 £	Income £	Expenditure £	Transfers £	Balance 31 March 2021 £
<u>Arts and Innovation</u>					
Word Festival/Outer Space	-	24,400	(14,628)	-	9,772
Arts Award	10	-	-	-	10
	<u>10</u>	<u>24,400</u>	<u>(14,628)</u>	<u>-</u>	<u>9,782</u>
<u>Young People and Families</u>					
B Project	-	85,754	(85,711)	-	43
Inspire!/ReCreate	-	72,443	(63,781)	-	8,662
	<u>-</u>	<u>158,197</u>	<u>(149,492)</u>	<u>-</u>	<u>8,705</u>
<u>Reducing Isolation</u>					
Saturday Socials	-	34,960	(26,503)	-	8,457
Pause	1,981	1,417	(2,622)	-	776
#Keeping Connected	-	42,068	(41,174)	-	894
	<u>1,981</u>	<u>78,445</u>	<u>(70,299)</u>	<u>-</u>	<u>10,127</u>
<u>Furloughed Project Staff</u>	-	19,563	(19,563)	-	-
	<u>1,991</u>	<u>280,605</u>	<u>(253,982)</u>	<u>-</u>	<u>28,614</u>

16. UNRESTRICTED FUNDS

	Balance 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance 31 March 2022 £
General reserve	<u>34,487</u>	<u>42,647</u>	<u>(42,199)</u>	<u>-</u>	<u>34,935</u>

16a. UNRESTRICTED FUNDS – Prior year

	Balance 31 March 2020 £	Income £	Expenditure £	Transfers £	Balance 31 March 2021 £
General reserve	<u>32,777</u>	<u>35,651</u>	<u>(33,941)</u>	<u>-</u>	<u>34,487</u>

All Change Arts Limited
Notes To The Financial Statements

For the Year Ended 31 March 2022

17. ALLOCATION OF NET ASSETS BETWEEN FUNDS

The funds of the charity are represented by the following net assets:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	7,293	-	7,293
Current assets	30,102	58,496	88,598
Current liabilities	(2460)	(57,652)	(60,112)
	<u>34,935</u>	<u>844</u>	<u>35,779</u>

17a. ALLOCATION OF NET ASSETS BETWEEN FUNDS – Prior year

The funds of the charity are represented by the following net assets:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	8,867	-	8,867
Current assets	45,031	123,471	168,502
Current liabilities	(19,411)	(94,857)	(114,268)
	<u>34,487</u>	<u>28,614</u>	<u>63,101</u>

18. OPERATING LEASE COMMITMENTS

The charity had total commitments under an operating lease as follows:

	2022 £	2021 £
Operating leases which expire:		
Within one year	1,950	7,800
Between one and five years	-	1,950
	<u>1,950</u>	<u>9,750</u>

19. RELATED PARTY

There were no related party transactions for the year ended 31 March 2022 (2021: none).