

TARA ARTS GROUP

England & Wales · Charity number 295547

Details

Other names	TARA ARTS
Status	Registered
Legal form	Charitable company
Company number	02059664
Registered	1987-03-11
Register	View on the Charity Commission register

Contact

Address	356 Garratt Lane London SW18 4ES
Phone	02083334457
Email	info@taratheatre.com
Website	www.taratheatre.com

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION PARTICULARLY BY THE PRODUCTION OF ASIAN CULTURAL, ASIAN ORIGIN OR ASIAN INFLUENCED PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC.

Activities: Tara Arts' People, Words & Art: Connecting World, through the production and promotion of cross-cultural theatre at Tara Theatre in London and on national tour.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£833,538	£815,297	£3,420,903	8
2024-03-31	£831,329	£793,518	£3,402,662	9
2023-03-31	£787,347	£919,413	£3,364,851	10
2022-03-31	£894,712	£785,522	£3,496,917	8
2021-03-31	£476,069	£376,277	-	-

Trustees

Name	Role	Appointed
Joanna Sunita Pandya	Chair	2020-06-03
Andrew Given		2020-12-07
Anu Giri		2020-03-09
Javid Hamid		2021-11-15
Lisa Logan		2022-09-26
Natasha Chandra		2025-06-09
Neha Jain		2020-03-09
Sagar Shah		2020-12-07

TARA ARTS GROUP

England & Wales - Charity number 295547

Accounts

Company number: 02059664
Charity number: 295547

Tara Arts Group

Report and financial statements

For the year ended 31 March 2025

Tara Arts Group (Limited by Guarantee)

Reference and administrative information

For the Year Ended 31 March 2025

Constitution

The charitable Group Company is a private Company limited by guarantee registered in England & Wales, Company number 02059664, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The Company is a registered charity, number 295547.

Directors and Trustees

The directors of the charitable Company (Tara Arts Group) trading as “Tara Theatre” are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association membership of the Company is open irrespective of political party, nationality, religious opinion, sex, race or colour to full members and group members. Full members are the subscribers and all persons who the management committee shall from time to time admit to membership.

The Trustees during the year and since the year end, were:

Anu Giri
Andrew Given
Javid Hamid
Neha Jain
Helen Jeffreys Resigned 9 June 2025
Natasha Kathi-Chandra Appointed 9 June 2025
Lisa Logan
Sunita Pandya (Chair)
Sagar Shah

Chief Executives (day to day management)

Helen Jeffreys, Executive Director (until 23 May 2025)
Alys Beider, Executive Director (from 4 August 2025)
Natasha Kathi-Chandra, Artistic Director

Auditors

Sayer Vincent, 110 Golden Lane, London, EC1Y 0TG

Bankers

Lloyds Bank Plc, 399 Oxford Street, London W1R 2BU.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

356 Garratt Lane, London SW18 4ES.

Name

“Tara Theatre” is the name used by Tara Arts Group and its trading subsidiaries Tara Productions Limited and Tara Enterprises Limited.

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2025

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. 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).

Structure, Governance and Management

The charity is governed by a Board of Trustees, each appointed initially for a term of three years, which is renewable.

The Board meets at least four times a year to consider the affairs of the Company. Trustees are appointed by a combination of recommendations from within the industry and public advertisements. On appointment, they receive a briefing from the Chief Executives on the Company's policies and upcoming programmes and the statutory duties of Trustees.

The Board delegates day-to-day responsibility for the affairs of the Company in the person of the Chief Executives. They furnish the Board and its sub-committees, Finance Committee and Fundraising Committee, with quarterly reports on the performance of the Company.

In 2024/25 the Company had 6 full-time and 2 part-time staff, 83% of full-time staff identified as from global majority backgrounds and 75% of all staff identified as female.

Tara Theatre produces and presents an artistic programme of excellence that amplifies South Asian voices, communities and creative practitioners. We create hyper-local, national and globally connected theatre which explores new voices, narratives and forms. We are a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector.

The charity is committed to providing best organisational and HR practices. We have in place equality and diversity, environmental, health and safety, training and development policies and action plans. Tara Theatre offers flexible, hybrid and part-time working options and one member of the team is trained in mental health first aid.

Our current Board has significant experience in executive arts leadership, fundraising, finance, legal, artistic leadership and communications. We have established a finance sub-committee and a fundraising sub-committee to focus on key areas of governance. The Board and Executive have clear monitoring and evaluation procedures to evaluate the delivery of the objectives and financial stability of the organisation. 75% of our Board is of South Asian heritage and 63% identify as female.

Relationship with other Connected Charities

There were no relationships with other connected charities during the year under review.

Charitable Objectives

The charity was established in 1977 to promote, maintain and advance public education particularly by the production of Asian cultural, Asian origin or Asian influenced plays and the encouragement of the Arts. This is represented in the charity's artistic mission for 2024/5:

Tara Theatre's vision is for a world where equity and social justice is the new normal. We are the beating creative heart of our communities, exploring the world through a South Asian lens. We make politically charged innovative theatre which creates ripples from the hyper-local to the global. We embed ourselves in local communities identifying new narratives, new ideas and new artists.

Objectives and Activities for the Public Benefit

In shaping their objectives for the year and planning their activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

The principal objectives and activities of the charitable company are as per our Business Delivery Plan for the year:

- Produce and present an artistic programme of excellent that amplifies South Asian voices and communities
- Be a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector/create local artistic hub for all our communities and a destination venue for the South Asian community in London
- Continue to increase Tara's profile and expand number of audience members, participants, visitors, stakeholders and supporters
- Continue the growth of a resilient and thriving company by developing opportunities for generating income that are realistic and sustainable and ensure robust financial procedures and risk management systems are in place

Since its inception, Tara Theatre has occupied the political and activist space. We continue to promote social change and inclusion through telling stories from the unique lens of South Asian experiences and heritage.

In March 2024 Natasha Kathi-Chandra took on the role of Artistic Director and Joint Chief Executive.

As a country defined by its colonial history and migration, stories from global majority and migrant artists are important now more than ever. The country needs a re-education, or a reminder of its history and identity. We call on arts organisations to invest more meaningfully in their artists, to commit to expanding the canon of voices and to stage more diverse stories.

Natasha Kathi-Chandra, Tara Theatre's Artistic Director

With a robust financial, business and artistic model we have created a contemporary and democratic space; the centre of a community of artists (including emerging talents, professional artists and community artists) and audiences in South Wandsworth and beyond. Tara Theatre has been catalyst and agent for change within the national theatre landscape, addressing the widespread lack of diversity and inclusivity and changing our sector. Our work has explored the complexities of our world through a South Asian lens, championing South Asian voices and artists, identifying new narratives, new ideas and new forms.

Highlights over the year include:

- Our production of *Silence* toured to the Queen's Theatre in Hornchurch; Curve Theatre, Leicester; Birmingham Rep and HOME Manchester in Spring 2024 (previously premiered at the Donmar Warehouse in 2022). Iqbal Khan, Associate Director of Birmingham Rep directed the touring version of the production
- We presented A Practical Guide on How to Save the World when No-One F***ing Else Is..., a devised performance by Tara Theatre's Young Company, our fully paid young company initiative
- We supported 2 research and development weeks for emerging South Asian artists
- We ran 20 weeks of artistic projects for our local Wandsworth Community, including our Sanctuary Seeking communities

Silence National Tour

In April and May 2024, we produced a national tour of *Silence*, based on Kavita Puri's book and BBC Radio 4 series Partition Voices. *Silence* is a new play adapted from the testimonies and stories of people who lived through partition by Sonali Bhattacharyya, Gurpreet Kaur Bhatti, Ishy Din and Alexandra Wood. The original 2022 production directed by Abdul Shayek played for 3 weeks at the Donmar Warehouse and 2 weeks at Tara Theatre, reaching almost **6,000** people at **98%** and **96%** audience capacity in each venue respectively.

We secured an Arts Council England touring grant for projects of national significance to present *Silence* across the UK and took the touring production, directed by Iqbal Khan, to Leicester Curve, Birmingham Rep, Home Manchester and Queens Theatre Hornchurch in. We reached over 6,000 people across the tour with an average of 33% of audiences being new bookers the venues.

100% of the cast and 78% of our creative team were of South Asian heritage. 89% of creative freelancers who worked on the project were from global majority backgrounds.

'A moving and immensely powerful piece of theatre' Financial Times

'Powerful docu-theatre show giving voice to those caught up in the chaos of the Partition of India' Time Out,

'This production is a monumental piece of theatre, one that conveys a painful truth about the effects of generational trauma, and how a few weeks of work in 1947 can still has ramifications for millions of people to this day' – The New Current ★★★★★

Tara Theatre Young Company – A Practical Guide on How to Save the World when No-One F*ing Else Is...**

In Spring 2025 we presented a devised performance by the Tara Theatre Young Company with writer Nicole Latchana and director Gavin Joseph. 13 young people aged 18-25 formed the company, taking part in skills-building workshops across creative, technical and backstage teams and devising a professional show together. The play explored eco-colonialism and climate change as the Global South continues to suffer the consequences of environmental decline.

'A blunt and thought provoking show that fearlessly makes a statement. It isn't all talk, it's action' - West End Best Friend ★★★★★

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2025

Feedback from participants:

'I was able to explore different aspects of theatre making and learnt new skills and made new friends and connection through the process.'

'It provided a wide range of skills and people for me to chat to and get to know, therefore helping me access my place in the industry / world'

'All I want to express is genuine gratitude - the process, the people, and these workshops have been absolutely everything'

Participants in the programme reported improved interpersonal skills and increased confidence; they also said they felt a greater willingness to participate in arts and culture activities and a sense that arts were relevant to them. All participants were paid the London Living Wage to ensure equality of access to the programme. The production played to audiences of 470 at Tara Theatre.

NOVA

Nova is Tara Theatre's seed commission programme for writers of South Asian heritage and connections. This new writing programme commissions three writers per year to expand the canon of South Asian voices and uncover stories of how contemporary narratives around current themes affect our communities. The writers are offered dramaturgical support and masterclasses throughout their commission period, with their pieces presented as rehearsed readings at Tara Theatre.

Spoken Space

Spoken Space is our quarterly evening of spoken word, music and monologues which features curated as well as open mic performances from a range of artists predominantly from the South Asian community.

Research and Development

Within this year we undertook research and development weeks for the following new plays by South Asian writers:

Permission by Hunia Chawla

Azzad by Mohit Mathur

Financial Review

The Company made a surplus in year of £18,241 (2023: surplus of £37,811).

The Board and the Finance Committee continued to exercise due diligence over the financial transactions of the charity in the year under review.

As a national portfolio organisation (NPO) the Company is principally supported by Arts Council England (ACE) and our current funding agreement for Tara Theatre runs until March 2026 with an extension agreed to March 2027. We are incredibly grateful to receive this vital source of funding from ACE as it enables the Company to achieve its principal objectives.

In 2024/25 Tara Theatre's income of £833,358 (2023: £831,329) was made up as follows:

ACE	51%
Fundraising (donations, trusts and statutory organisations)	35%
Earned income (box office, fees, commissions, Theatre Tax Relief)	10%
Trading income	4%

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2025

We were awarded grants from:

Esmée Fairbairn Foundation, Garfield Weston Foundation, John Ellerman Foundation, Vogue World London Fund, Portal Trust, Fenton Arts Trust, 29th May 1961 Charitable Trust, Maria Bjornson Memorial Fund, Noel Coward Foundation, Garrick Charitable Trust, London Borough of Wandsworth Grant Fund (for Community and Outreach activities), National Lottery Community Fund, Arts Council England National Lottery Project Grant (for *Silence*).

We thank all our funders for their generous support during the year.

The charity has two trading subsidiaries: Tara Productions Limited and Tara Enterprises Limited. Trading surpluses achieved are transferred back to the main charity under Gift Aid. Neither Subsidiary traded in the year however they are expected to trade in future years.

It has been Board policy to review the fixed assets on a regular basis (at least biennially) principally for impairment purposes. Tara Theatre owns the freehold asset of the charity's base at 356 Garratt Lane, London, SW18 4ES. Accordingly, this is reflected in the accounts. Arts Council England has taken a Legal Charge over the property in respect of its investment in the capital project. In addition, there is also a floating charge on behalf of the London Borough of Wandsworth included in the accounts.

All our staff, including Front of House, Bar and Box Office staff, are paid at least the London Living Wage.

In March 2024, the trustees applied to the Charity Commission for authorisation under Section 106 of the Charities Act 2011 to make an application of property application of property (ex-gratia payment) to the family of Abdul Shayek (Tara Theatre's late Artistic Director), regarding themselves to be under a moral obligation to do so. In July 2024, the Commission issued an order of authorisation for the trustees to make the application of property (ex-gratia payment).

Future Plans

In Autumn 2025 we will present *I Dream of Theresa May* by Vivek Nityananda at Tara Theatre. In early 2026 we will produce *Sweetmeats* by Karim Khan in a co-production with the Bush Theatre.

We will continue with our artist development and community engagement programmes, as well as presenting discrete events.

Risk Management

The Trustees consider the risks to the charity at each quarterly Board meeting and ensure that systems and procedures are established to mitigate the risks identified. A Risk Register is prepared by the executive which outlines key risks around productions, health and safety, financial and strategic and external risks.

The principal risk to the Company, in line with other subsidised companies in the theatre sector, stems from core funding being withdrawn. Arts Council England has confirmed funding to 2027.

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2025

Reserves Policy and Going Concern

At the balance sheet date, Tara Theatre's reserves were:

		£
Fixed Assets	Restricted funds	2,529,554
(capital reserves)	Designated funds	521,654
	Total	3,051,208
Current Assets	Restricted funds	63,501
(liquid reserves)	Unrestricted funds	306,194
	(general reserve)	
	Total	369,695

Tara Theatre maintains a general reserve to manage timing variations in operating cashflows, and to protect the charity against a fall in trading income, funding or donations or an unexpected increase in costs.

Tara Theatre reviewed its Reserves Policy in December 2025, considering current operating costs and risks associated with income required to deliver business planning objectives. The Trustees believe that a general reserve of £149k - £299k is an appropriate target range for general reserves, equivalent to 3-6 months of core operating costs.

At the balance sheet date, the general reserve stood at £306k, which is within this range.

The charity does not include the value of its freehold building and other fixed assets in calculating its reserves as (i) they are critical for Tara Theatre to deliver public benefit, and (ii) there are charges on them relating to historic funding. The restricted current funds are limited to specific projects (see Note 20).

Having reviewed the charity's business plan, funding, reserves and cashflow forecasts, the Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and the accounts are prepared on that basis.

Statement of responsibilities of the trustees

The Trustees (who are also directors of Tara Arts Group for the purposes of company law) are responsible for preparing the trustees' annual 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of its winding up. The total number of such guarantees at 31 March 2025 was 8 (2024: 8). The trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2025

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 15 December 2025 and signed on their behalf

Sunita Pandya Malik
Chair of the Board of Trustees

Opinion

We have audited the financial statements of Tara Arts Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Independent auditor's report

to the members of

Tara Arts Group

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Tara Arts Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

Independent auditor's report

to the members of

Tara Arts Group

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

16 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Tara Arts Group

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

		2025			2024				
	Note	General funds £	Designated funds £	Restricted funds £	Total £	General funds £	Designated funds £	Restricted funds £	Total £
Income from:									
Donations and legacies	2	530,164	–	–	530,164	548,862	–	2,901	551,763
Charitable activities									
Theatre	3	152,819	–	113,600	266,419	100,292	–	155,700	255,992
Other trading activities:	4								
Commercial trading operations		34,817	–	–	34,817	21,611	–	–	21,611
Other Income		2,138	–	–	2,138	1,963	–	–	1,963
Total income		719,938	–	113,600	833,538	672,728	–	158,601	831,329
Expenditure on:									
Raising funds	5								
Commercial trading operations		4,096	–	–	4,096	4,270	–	–	4,270
Charitable activities									
Theatre	6	646,400	14,738	150,063	811,201	562,824	15,436	210,988	789,248
Total expenditure		650,496	14,738	150,063	815,297	567,094	15,436	210,988	793,518
Net income / (expenditure) before net gains / (losses) on investments		69,442	(14,738)	(36,463)	18,241	105,634	(15,436)	(52,387)	37,811
Net income / (expenditure) for the year	20	69,442	(14,738)	(36,463)	18,241	105,634	(15,436)	(52,387)	37,811
Transfers between funds		(2,250)	2,250	–	–	–	–	–	–
Net movement in funds		67,192	(12,488)	(36,463)	18,241	105,634	(15,436)	(52,387)	37,811
Reconciliation of funds:									
Total funds brought forward		239,002	534,142	2,629,518	3,402,662	133,368	549,578	2,681,905	3,364,851
Total funds carried forward		306,194	521,654	2,593,055	3,420,903	239,002	534,142	2,629,518	3,402,662

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 20 to the financial statements.

As at 31 March 2025

	Note	The group 2025 £	2024 £	The charity 2025 £	2024 £
Fixed assets:					
Tangible assets	13	3,051,209	3,089,248	3,051,209	3,089,248
Investments	14	–	–	2	2
		3,051,209	3,089,248	3,051,211	3,089,250
Current assets:					
Debtors	16	108,716	75,321	109,109	76,022
Cash at bank and in hand		308,101	304,296	307,706	303,593
		416,817	379,617	416,815	379,615
Liabilities:					
Creditors: amounts falling due within one year	17 & 18	(47,123)	(66,203)	(47,123)	(66,203)
		369,694	313,414	369,692	313,412
Net current assets		3,420,903	3,402,662	3,420,903	3,402,662
Total assets less current liabilities		3,420,903	3,402,662	3,420,903	3,402,662
Total net assets		3,420,903	3,402,662	3,420,903	3,402,662
Funds:	20				
General funds		306,194	239,002	306,194	239,002
Designated funds		521,654	534,142	521,654	534,142
Total unrestricted funds		827,848	773,144	827,848	773,144
Restricted income funds		2,593,055	2,629,518	2,593,055	2,629,518
Total funds		3,420,903	3,402,662	3,420,903	3,402,662

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the Company

Approved by the trustees on 15 December 2025 and signed on their behalf by

Sunita Pandya
Chair of the Board of Trustees

Consolidated statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		18,241		37,811	
Depreciation charges		40,289		41,245	
(Increase)/decrease in debtors		(33,394)		(9,290)	
Increase/(decrease) in creditors		(19,081)		12,271	
Net cash provided by / (used in) operating activities		6,055		82,037	
Cash flows from investing activities:					
Purchase of fixed assets		(2,250)		–	
Net cash (used in) investing activities		(2,250)		–	
Change in cash and cash equivalents in the year		3,805		82,037	
Cash and cash equivalents at the beginning of the year		304,296		222,259	
Cash and cash equivalents at the end of the year	a	308,101		304,296	
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £	
Cash at bank and in hand	304,296	3,805	–	308,101	
a Total cash and cash equivalents	304,296	3,805	–	308,101	

1 Accounting policies

a) Statutory information

Tara Arts Group is a charitable company limited by guarantee and is incorporated in the UK. The registered office address 356 Garratt Lane, London, SW18 4ES.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries Tara Productions Ltd, and Tara Arts Enterprises Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006, A summary of the result for the year is disclosed in the notes to the accounts.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of theatre activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is wholly apportioned to Theatre production Costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Support and governance costs are wholly attributable to theatre production costs.

- Theatre Production Costs 100%

1 Accounting policies (continued)

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. [Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life].

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

● Freehold Land and Buildings	100 years
● Studio Fixtures and Fittings	3 years
● Theatre Fixtures and Fittings	10 years
● Office Equipment	10 years

m) Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity 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.

r) Pensions

The Charitable Group Company operates a defined contribution scheme for the benefit of its employees. Contributions are recognised as expenditure when due.

2 Income from donations and legacies

	2025 Total £	2024 Total £
Grants		
ACE funding	422,000	422,000
Other revenue funding	106,932	125,000
	<u>528,932</u>	<u>547,000</u>
Donations		
Individual/sundry	<u>1,232</u>	<u>4,763</u>
	<u>530,164</u>	<u>551,763</u>

3 Income from charitable activities

	2025 Total £	2024 Total £
Theatre income		
Box office/fees	16,230	36,542
Project specific funding	181,913	158,850
Creative Industries Tax relief	<u>68,276</u>	<u>60,600</u>
	<u>266,419</u>	<u>255,992</u>

£113,600 of Theatre Income is restricted (2024: £155,700)

Project specific funding includes restricted grants from Arts Council National Lottery Project, Trusts and Foundations, as well as partnership and production fees.

4 Income from other trading activities

	2025 Total £	2024 Total £
Commercial trading operations		
Bar/hire and Merchandise income	30,352	19,903
Membership Subscriptions	–	121
Royalties	<u>4,465</u>	<u>1,588</u>
	<u>34,817</u>	<u>21,611</u>

All income from trading activities is unrestricted.

5 Expenditure on raising funds

	2025 Total £	2024 Total £
Commercial trading operations		
Bar/hire costs	<u>4,096</u>	<u>4,270</u>
	<u>4,096</u>	<u>4,270</u>

6 Expenditure from charitable activities

	2025 Total £	2024 Total £
Theatre		
Production costs	206,498	236,168
Direct theatrical/production costs		
	590,803	540,174
Support costs (see below)	13,900	12,906
Governance costs (see below)		
	811,201	789,248
£150,063 of Theatre Expenditure is restricted (2024: £206,098)		
Support costs		
Office overheads/administration	184,830	148,273
Depreciation of fixed assets	40,289	41,244
Staff costs	321,409	349,657
Professional/financial	44,275	1,000
	590,803	540,174
Governance costs		
Accountancy/consultancy	2,500	2,106
Audit	11,400	10,800
	13,900	12,906

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Depreciation of tangible fixed assets	40,289	41,245	40,289	41,245
Auditor's remuneration (excluding VAT):				
Audit	11,400	10,800	-	-
Other services	3,000	2,000	-	-

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Salaries and wages	286,005	314,027	286,005	314,027
Social security costs	26,438	25,516	26,438	25,516
Pension costs	8,966	10,114	8,966	10,114
	321,409	349,657	321,409	349,657

One employee earned more than £60,000 during the year: £65,000 (2024: 61,713).

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £142,046. (2024 - £103,289).

Helen Jeffreys was paid a gross salary of £65,000 (2024: £61,713) for work undertaken as Executive Director and Joint CEO during the year while serving as a trustee of the charitable company.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs were £270. (2024: nil).

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 8 (2024: 9).

	Group 2025 No.	2024 No.	Charity 2025 No.	2024 No.
Productions/support	8	9	-	-
	8	9	-	-

10 Pension costs

The group and parent operates a defined contribution pension scheme in respect of its employees. Employer contributions are 3% of pensionable earnings.

The scheme and its assets are held by independent managers. The pension charge represents contributions due

11 Related party transactions

Aggregate donations from related parties were £0 (2024: £530).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

The group and charity	Freehold land/ buildings £	Studio fixtures and fittings £	Theatre fixtures/ fittings £	Office equipment £	Total £
Cost/ valuation					
At the start of the year	3,377,021	46,498	39,004	40,568	3,503,091
Additions in year	–	–	2,250	–	2,250
At the end of the year	3,377,021	46,498	41,254	40,568	3,505,341
Depreciation					
At the start of the year	314,391	46,498	29,144	23,810	413,843
Charge for the year	33,770	–	4,125	2,394	40,289
At the end of the year	348,161	46,498	33,269	26,204	454,132
Net book value					
At the end of the year	3,028,860	–	7,985	14,364	3,051,209
At the start of the year	3,062,630	–	9,860	16,758	3,089,248

There is a legal charge of £1.3 million over the assets of the charitable group company owing to Arts Council
There is also a legal charge owing to the London Borough of Wandsworth of £45,000

All of the above assets are used for charitable purposes.

14 Fixed Asset investments

Shares in group undertakings – at cost £2.

The parent charity owns 100% of the share capital of Tara Productions Limited and Tara Arts Enterprises Limited, which are registered in England.

Tara Productions Limited

	2025	2024
The aggregate of the assets, liabilities and reserves was:	£	£
Assets	199	93
Liabilities	(198)	(92)
Reserves	1	1

Tara Arts Enterprises Limited

	2025	2024
The aggregate of the assets, liabilities and reserves was:	£	£
Assets	196	70
Liabilities	(195)	(69)
	1	1

15 Reserves

The parent charity's gross income and the results for the year are disclosed as follows:

	2025	2024
	£	£
Gross income	833,538	831,329
Result for the year	18,241	37,811

16 Debtors

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	17,468	3,542	17,468	3,542
Other debtors	7,959	8,411	7,959	8,411
Amounts due from group undertakings	2	2	395	701
Prepayments and accrued income	83,287	63,366	83,287	63,366
	108,716	75,321	109,109	76,020

17 Creditors: amounts falling due within one year

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	20,068	29,831	20,068	29,831
Taxation and social security	8,318	6,616	8,318	6,616
Other creditors	2,632	4,093	2,632	4,093
Accruals	16,105	25,271	16,105	25,271
Deferred income (note 18)	-	392	-	392
	47,123	66,203	47,123	66,203

18 Deferred income

	The group		The charity	
	2025	2024	2025	2024
	£	£	£	£
Balance at the beginning of the year	392	-	392	-
Amount released to income in the year	(392)	-	(392)	-
Amount deferred in the year	-	392	-	392
Balance at the end of the year	-	392	-	392

19a Analysis of group net assets between funds (current year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	-	521,654	2,529,555	3,051,209
Net current assets	306,194	-	63,500	369,694
Net assets at 31 March 2025	306,194	521,654	2,593,055	3,420,903
			0	
	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	-	521,654	2,529,555	3,051,209
Investments	-	-	-	-
Net current assets	306,194	-	63,500	369,694
Net assets at 31 March 2025	306,194	521,654	2,593,055	3,420,903

19b Analysis of group net assets between funds (prior year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	–	534,142	2,555,105	3,089,247
Net current assets	239,001	–	74,413	313,414
Net assets at 31 March 2024	239,001	534,142	2,629,518	3,402,661
	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	–	534,142	2,555,105	3,089,247
Investments	–	–	–	–
Net current assets	239,001	–	74,413	313,414
Net assets at 31 March 2024	239,001	534,142	2,629,518	3,402,661

20a Movements in funds (current year)

Group	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Fixed asset fund	2,555,105	–	(25,551)	–	2,529,554
Young Company	23,799	17,500	(21,729)	–	19,570
Bloomberg	35,120	–	(19,246)	–	15,874
Nova	5,000	–	(2,818)	–	2,182
Sweetmeats	14,874	–	–	–	14,874
Silence Tour	(7,281)	88,000	(80,719)	–	–
GLA / Wandsworth Grants	–	3,100	–	–	3,100
Abdul Shayek Fellowship	2,901	5,000	–	–	7,901
Total restricted funds	2,629,518	113,600	(150,063)	–	2,593,055
Designated funds:		–			
Fixed asset fund	534,142	–	(14,738)	2,250	521,654
Total designated funds	534,142	–	(14,738)	2,250	521,654
General funds	239,002	719,938	(650,496)	(2,250)	306,194
Total unrestricted funds	773,144	719,938	(665,234)	–	827,848
Total funds	3,402,662	833,538	(815,297)	–	3,420,903

20b Movements in funds (prior year)

Group	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Fixed asset fund	2,580,914	–	(25,809)	–	2,555,105
Young Company	34,930	10,000	(21,131)	–	23,799
Bloomberg	63,770	25,000	(53,650)	–	35,120
Aziz Foundation	2,291	8,700	(10,991)	–	–
Nova	–	5,000	–	–	5,000
Sweetmeats	–	15,000	(126)	–	14,874
Silence Tour	–	88,000	(95,281)	–	(7,281)
GLA / Wandsworth Grants	–	4,000	(4,000)	–	–
Abdul Shayek Fellowship	–	2,901	–	–	2,901
Total restricted funds	2,681,905	158,601	(210,988)	–	2,629,518
Designated funds:					
Fixed asset fund	549,578	–	(15,436)	–	534,142
Total designated funds	549,578	–	(15,436)	–	534,142
General funds	133,368	672,728	(567,094)	–	239,002
Total unrestricted funds	682,946	672,728	(582,530)	–	773,144
Total funds	3,364,851	831,329	(793,518)	–	3,402,662

Purposes of restricted funds

Fixed Asset Fund

This fund represents the total funds raised for the capital development of the company's theatre, completed in April 2016. Grants were awarded by Arts Council England, trusts, foundations and companies, in addition to donations from individual Tara supporters.

The balance in this fund is reduced by an annual depreciation charge.

Young Company

A production devised by Tara Theatre's company of young artists aged 18–25 years old.

Bloomberg

A programme of work supported by Bloomberg Philanthropies to research and create digital content in order to test and develop a digital audience engagement strategy.

Nova

A seed commission programme for writers of South Asian heritage.

Sweetmeats

A grant provided by Cockayne Grant for the Arts toward the production of Sweetmeats, a play by Karim Khan.

Silence Tour

An Arts Council England National Lottery Project Grant for Nationally Significant Projects for Tara Theatre to tour the production of Silence during 2024–2025

GLA/Wandsworth Grants

A grant provided by the London Borough of Wandsworth towards coffee mornings for Sanctuary seekers.

Abdul Shayek Fellowship

The Fellowship is an industry-led training and development programme, set up in the name of Tara Theatre's late Artistic Director, which will equip mid-career directors with the experience and skills they need to take on leadership positions in our theatres.

Purposes of designated funds

Fixed Asset Fund

This fund represents the net value of fixed assets held in unrestricted reserves

21 Operating lease commitments payable as a lessee

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	–	–	–	166
One to five years	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>166</u>
	<u>–</u>	<u>–</u>	<u>–</u>	<u>166</u>

22 Legal status of the charity

The private limited company is limited by guarantee, registered in EW – England & Wales and has no share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 8 members (20234 – 8).

TARA ARTS GROUP

England & Wales - Charity number 295547

Accounts

Company number: 02059664
Charity number: 295547

Tara Arts Group

Report and financial statements

For the year ended 31 March 2024

Tara Arts Group (Limited by Guarantee)

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Tara Arts Group (Limited by Guarantee)

Reference and administrative information

For the Year Ended 31 March 2024

Constitution

The charitable Group Company is a private Company limited by guarantee registered in England & Wales, Company number 02059664, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The Company is a registered charity, number 295547.

Directors and Trustees

The directors of the charitable Company (Tara Arts Group) trading as “Tara Theatre” are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association membership of the Company is open irrespective of political party, nationality, religious opinion, sex, race or colour to full members and group members. Full members are the subscribers and all persons who the management committee shall from time to time admit to membership.

The Trustees during the year and since the year end, were:

Ajay Chhabra	resigned December 2023
Anu Giri	
Andrew Given	
Javid Hamid	
Neha Jain	
Helen Jeffreys	
Lisa Logan	
Sunita Pandya (Chair)	
Sagar Shah	

Chief Executives (day to day management)

Helen Jeffreys, Executive Director
Abdul Shayek, Artistic Director (until 1 August 2023)
Natasha Kathi-Chandra, Artistic Director (from 1 March 2024)

Auditors

Sayer Vincent, 110 Golden Lane, London, EC1Y 0TG

Bankers

Lloyds Bank Plc, 399 Oxford Street, London W1R 2BU.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

356 Garratt Lane, London SW18 4ES.

Name

“Tara Theatre” is the name used by Tara Arts Group and its trading subsidiaries Tara Productions Limited and Tara Enterprises Limited.

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2024

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. 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).

Structure, Governance and Management

The charity is governed by a Board of Trustees, each appointed initially for a term of three years, which is renewable.

The Board meets at least four times a year to consider the affairs of the Company. Trustees are appointed by a combination of recommendations from within the industry and public advertisements. On appointment, they receive a briefing from the Chief Executives on the Company's policies and upcoming programmes and the statutory duties of Trustees.

The Board delegates day-to-day responsibility for the affairs of the Company in the person of the Chief Executives. They furnish the Board and its sub-committees, Finance Committee and Fundraising Committee, with quarterly reports on the performance of the Company.

In 2023/24 the Company had 6 full-time and 3 part-time staff, 83% of full-time staff identified as from global majority backgrounds and 78% of all staff identified as female.

Tara Theatre produces and presents an artistic programme of excellence that amplifies South Asian voices, communities and creative practitioners. We create hyper-local, national and globally connected theatre which explores new voices, narratives and forms. We are a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector.

The charity is committed to providing best organisational and HR practices. We have in place equality and diversity, environmental, health and safety, training and development policies and action plans. Tara Theatre offers flexible, hybrid and part-time working options and one member of the team is trained in mental health first aid.

Our current Board has significant experience in executive arts leadership, fundraising, finance, legal, artistic leadership and communications. We have established a finance sub-committee and a fundraising sub-committee to focus on key areas of governance. The Board and Executive have clear monitoring and evaluation procedures to evaluate the delivery of the objectives and financial stability of the organisation. 63% of our Board is of South Asian heritage and 63% identify as female.

Relationship with other Connected Charities

There were no relationships with other connected charities during the year under review.

Charitable Objectives

The charity was established in 1977 to promote, maintain and advance public education particularly by the production of Asian cultural, Asian origin or Asian influenced plays and the encouragement of the Arts. This is represented in the charity's artistic mission for 2023/24:

Tara Theatre's vision is for a world where equity and social justice is the new normal. We are the beating creative heart of our communities, exploring the world through a South Asian lens. We make politically charged innovative theatre which creates ripples from the hyper-local to the global. We embed ourselves in local communities identifying new narratives, new ideas and new artists.

Objectives and Activities for the Public Benefit

In shaping their objectives for the year and planning their activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

The principal objectives and activities of the charitable company are as per our Business Delivery Plan for the year:

- Produce and present an artistic programme of excellent that amplifies South Asian voices and communities
- Be a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector/create local artistic hub for all our communities and a destination venue for the South Asian community in London
- Continue to increase Tara's profile and expand number of audience members, participants, visitors, stakeholders and supporters
- Continue the growth of a resilient and thriving company by developing opportunities for generating income that are realistic and sustainable and ensure robust financial procedures and risk management systems are in place

Since its inception, Tara Theatre has occupied the political and activist space. We continue to promote social change and inclusion through telling stories from the unique lens of South Asian experiences and heritage.

As a country defined by its colonial history and migration, stories from global majority and migrant artists are important now more than ever. The country needs a re-education, or a reminder of its history and identity. We call on arts organisations to invest more meaningfully in their artists, to commit to expanding the canon of voices and to stage more diverse stories.

Natasha Kathi-Chandra, Tara Theatre's Artistic Director (August 2024)

With a robust financial, business and artistic model we have created a contemporary and democratic space; the centre of a community of artists (including emerging talents, professional artists and community artists) and audiences in South Wandsworth and beyond. Tara Theatre has been catalyst and agent for change within the national theatre landscape, addressing the widespread lack of diversity and inclusivity and changing our sector. Our work has explored the complexities of our world through a South Asian lens, championing South Asian voices and artists, identifying new narratives, new ideas and new forms.

In August 2023 Tara Theatre's Artistic Director and Joint Chief Executive Abdul Shayek died suddenly and unexpectedly. The Executive Director and Joint Chief Executive Helen Jeffreys took on the role of sole CEO until the recruitment of Natasha Kathi-Chandra as Artistic Director and Joint CEO from March 2024. There was minimal impact on beneficiaries, finances, staffing

structure and duties, operations or reputation. The Board and staff team remained committed throughout the year to honouring Abdul's work and legacy by continuing to deliver the aims of the organisation with a world class programme of artistic work.

Highlights over the year include:

- Employed over 107 freelance artists and practitioners, 93% of whom identify as from Global Majority backgrounds. Commissioned 7 South Asian writers.
- Announced in December 2023, Abdul Shayek's production of *Silence* toured to the Queen's Theatre in Hornchurch; Curve Theatre, Leicester; Birmingham Rep and HOME Manchester in Spring 2024 (previously premiered at the Donmar Warehouse in 2022). Iqbal Khan, Associate Director of Birmingham Rep, and a friend and colleague of Abdul's, directed the touring version of the production
- Presented DNA, a devised performance by Tara Theatre's Young Company, the first fully paid young company
- Awarded Theatre of Sanctuary Award in June 2023 by Sanctuary in Arts Awards
- Winner of the Innovation Award at Wandsworth Business Awards in June 2023
- Winner of the Digital Innovation Award at the UK Theatre Awards in October 2023

Silence National Tour

In December 2023 we announced the national tour of *Silence*, based on Kavita Puri's book and BBC Radio 4 series *Partition Voices*. *Silence* is a new play adapted from the testimonies and stories of people who lived through partition by Sonali Bhattacharyya, Gurpreet Kaur Bhatti, Ishy Din and Alexandra Wood. The original 2022 production directed by Abdul Shayek played for 3 weeks at the Donmar Warehouse and 2 weeks at Tara Theatre, reaching almost **6,000** people at **98%** and **96%** audience capacity in each venue respectively.

'A moving and immensely powerful piece of theatre' Financial Times

'Powerful docu-theatre show giving voice to those caught up in the chaos of the Partition of India' Time Out,

'This production is a monumental piece of theatre, one that conveys a painful truth about the effects of generational trauma, and how a few weeks of work in 1947 can still has ramifications for millions of people to this day' – The New Current ★★★★★

We secured an Arts Council England touring grant for projects of national significance to present *Silence* across the UK and took the touring production, directed by Iqbal Khan, to Leicester Curve, Birmingham Rep, Home Manchester and Queens Theatre Hornchurch in 2024. We reached over 6,000 people across the tour with an average of 33% of audiences being new bookers the venues.

100% of the cast and 78% of our creative team were of South Asian heritage. 89% of creative freelancers who worked on the project were from global majority backgrounds.

Tara Theatre Young Company – DNA

In April 2023 we presented DNA, a devised performance by the first cohort of Tara Theatre Young Company. 11 young people aged 18-25 formed our first company, taking part in skills-building workshops across creative, technical and backstage teams and devising a professional show together. All participants were paid the London Living Wage to ensure equality of access to the programme.

DNA was a vibrant exploration of contemporary British identity as shaped by the ancestral cultural identities of our families, and the complex politics of borders, boundaries and movement that leave their mark. DNA was made up of several vignettes looking at different experiences of migration, inspired by the company's personal histories. These were framed by the story of an unnamed

Tara Arts Group (Limited by Guarantee)

Trustees Annual Report

For the Year Ended 31 March 2024

politician unveiling their new immigration policy - 'DNA: Do Not Arrive'. The show was punctuated by atmospheric ensemble movement pieces and ends with a joyous but urgent call to action, asking audiences to celebrate the many experiences that weave together to form the strands of our DNA.

Participants in the production reported improved interpersonal skills and increased confidence; they also said they felt a greater willingness to participate in arts and culture activities and a sense that arts were relevant to them. DNA played to an audience of 354.

'It's refreshing to see a company formed of actors and practitioners from nontraditional drama backgrounds

taking ownership of their cultural DNA." "Yet another accomplished debut from Tara Theatre who seem to be leading the way for the South Asian theatre scene at the moment" Theatre Full Stop Review

'Powerful...mic drop after mic drop...superb cast...authentic...must-see' DNA, Audience Member

NOVA

Nova is Tara Theatre's seed commission programme for writers of South Asian heritage and connections. This inaugural new writing programme commissions four writers per year to expand the canon of South Asian voices and uncover stories of how contemporary narratives around current themes affect our communities. The writers are offered dramaturgical support and masterclasses throughout their commission period, with their pieces presented as rehearsed readings at Tara Theatre.

Spoken Space

Spoken Space is our quarterly evening of spoken word, music and monologues which features curated as well as open mic performances from a range of artists predominantly from the South Asian community.

Research and Development

Within this year we undertook research and development weeks for the following new plays / new adaptations by South Asian writers:

Public Servant by Chirag Lobo

Naked Butler by Erinn Dhesi

A Beautiful Lie adapted by Satinder Chohan from the book by Irfan Master

Awards

Theatre of Sanctuary Award

In recognition of our longstanding work alongside refugees and communities seeking sanctuary in London, we were officially recognised as a Theatre of Sanctuary awarded by the Arts Stream of Sanctuary in June 2023. In 2021 we established a relationship with CARAS (Community Action for Refugees and Asylum Seekers). CARAS is a community outreach charity based in Tooting who support people of refugee and asylum-seeking backgrounds living in Southwest London. We run weekly coffee afternoon groups for sanctuary seekers where anyone is welcome to join for food, drinks and creative activities, taking place in Tara Theatre's Studio Space.

UK Theatre 2023 Digital Innovation Award

AMMA won the Digital Innovation Award at the UK Theatre Awards 2023.

'When wars are spoken about often women are left out of the narrative... it's always men that are the heroes. AMMA celebrates the women.' Abdul Shayek

AMMA meaning mother in Bengali, is an original and ground-breaking 360 virtual reality immersive theatre production. The show was developed from first-hand testimonies of the Bangladeshi War of Independence from older women in Birmingham, Walsall, Manchester and London. AMMA combined theatre and film with 360 immersive technologies, bringing the protagonist's detailed and cluttered east London flat to life and transporting the audience to village homes, mosques and riversides of Bangladesh. Filmed in both Bangladesh and London, AMMA is a piece of global theatre honouring and sharing the memories of these women whose lives changed forever when they made their heartbreaking and terrifying journeys from Bangladesh to the UK in search of safety. Since playing at Tara Theatre in December 2022, AMMA has been presented at Theatre in the Mill, Bradford at the Women's Weekender Festival.

Wandsworth Chamber of Commerce Business Innovation Award

Tara Theatre won the Wandsworth Chamber of Commerce Business Innovation award in June 2023. We champion South Asian and global majority stories, artists and audiences and this award recognised the commitment to innovation in our work – an international artist development programme (Artists Make Space) making an experimental virtual reality production (AMMA) and producing a sold-out production (Silence) in the West End and in Wandsworth.

Stage Awards 2023 International Award nominee

Artists Make Space was nominated for the International Award at the Stage Awards 2023.

A major international collaboration, pairing seven Bangladesh based artists and seven UK artists to co-create new exploratory works. *Artists Make Space* was commissioned by the British Council and led by Tara Theatre in partnership with Britto Arts Trust in Dhaka. The artists' specialties spanned art forms including playwriting, visual art, music, poetry and film. The final exhibition was shown at Tara Theatre, Birmingham Rep and Contact Theatre, Manchester before moving to Dhaka, Sylhet and Chittagong in Bangladesh.

'I thought it was beautifully exhibited and evocative...transforming...challenging...rewarding...empowering' Artist feedback, Artists Make Space

A Celebration of the Life of Abdul Shayek

In August 2023 Tara Theatre's Artistic Director and Joint Chief Executive Abdul Shayek died suddenly and unexpectedly. Tara Theatre held a *Space to Reflect* throughout September 2023 where the incredible vision, drive and passion of Abdul and his immense impact on Tara Theatre and the arts landscape in general was celebrated.

Trustees Annual Report

For the Year Ended 31 March 2024

A *Celebration of the Life of Abdul Shayek* was held in January 2024 on the Olivier Stage at the National Theatre with spoken word performances, monologues and music to celebrate the Abdul's life.

At the celebration the *Abdul Shayek Directors Fellowship* was launched. Supported by The Space, Arts Council England and the British Council, the Fellowship is an industry-led training and development programme for mid-career directors from global majority and working-class backgrounds. Each director will take up 2-year Associate Director positions in producing theatres, alongside a programme of training and mentoring, to develop their craft and leadership skills.

In March 2024, the trustees applied to the Charity Commission for authorisation under Section 106 of the Charities Act 2011 to make an application of property application of property (ex-gratia payment) to the family of Abdul Shayek, regarding themselves to be under a moral obligation to do so. In July 2024, the Commission issued an order of authorisation for the trustees to make the application of property (ex-gratia payment).

Financial Review

The Company made a surplus in year of £37,811 (2023: deficit of £132,066).

The Board and the Finance Committee continued to exercise due diligence over the financial transactions of the charity in the year under review.

As a national portfolio organisation (NPO) the Company is principally supported by Arts Council England (ACE) and our current funding agreement for Tara Theatre runs until March 2026. We are incredibly grateful to receive this vital source of funding from ACE as it enables the Company to achieve its principal objectives.

In 2023-24 Tara Theatre's income of £831,329 (2023: £787,347) was made up as follows:

ACE	51%
Fundraising (donations, trusts and statutory organisations)	35%
Earned income (box office, fees, commissions, Theatre Tax Relief)	12%
Trading income	2%

We were awarded grants from Esmée Fairbairn Foundation, Bloomberg Digital Accelerator Fund, Aziz Foundation, Portal Trust, Fenton Arts Trust, London Borough of Wandsworth's Arts for Health & Wellbeing (for Community and Outreach activities), Arts Council England National Lottery Project Grant (for *Silence*).

We thank all our funders for their generous support during the year.

The charity has two trading subsidiaries: Tara Productions Limited and Tara Enterprises Limited. Trading surpluses achieved are transferred back to the main charity under Gift Aid. Neither Subsidiary traded in the year however they are expected to trade in future years.

It has been Board policy to review the fixed assets on a regular basis (at least biennially) principally for impairment purposes. Tara Theatre owns the freehold asset of the charity's base at 356 Garratt Lane, London, SW18 4ES. Accordingly, this is reflected in the accounts. Arts Council England has taken a Legal Charge over the property in respect of its investment in the capital project. In addition, there is also a floating charge on behalf of the London Borough of Wandsworth included in the accounts.

All our staff, including Front of House, Bar and Box Office staff, are paid at least the London Living Wage.

Future Plans

In Summer/Autumn 2025 we will present 2 studio shows by South Asian writers at Tara Theatre. In early 2026 we will produce a mid-scale production in co-production with another London venue.

We will continue with our artist development and community engagement programmes, as well as presenting our quarterly Spoken Space event.

Risk Management

The Trustees consider the risks to the charity at each quarterly Board meeting and ensure that systems and procedures are established to mitigate the risks identified. A Risk Register is prepared by the executive which outlines key risks around productions, health and safety, financial and strategic and external risks.

The principal risk to the Company, in line with other subsidised companies in the theatre sector, stems from core funding being withdrawn. Arts Council England has confirmed funding to 2026.

Reserves Policy and Going Concern

At the balance sheet date, Tara Theatre's reserves were:

		£
Fixed Assets	Restricted funds	2,555,106
(capital reserves)	Designated funds	534,142
	Total	3,089,248
Current Assets	Restricted funds	74,413
(liquid reserves)	Unrestricted funds	239,000
	(general reserve)	
	Total	313,411

Tara Theatre maintains a general reserve to manage timing variations in operating cashflows, and to protect the charity against a fall in trading income, funding or donations or an unexpected increase in costs.

Tara Theatre reviewed its Reserves Policy in November 2024, considering current operating costs and risks associated with income required to deliver business planning objectives. The Trustees believe that a general reserve of £134-268k is an appropriate target range for general reserves, equivalent to 3-6 months of core operating costs.

At the balance sheet date, the general reserve stood at £239k, which is within this range.

The charity does not include the value of its freehold building and other fixed assets in calculating its reserves as (i) they are critical for Tara Theatre to deliver public benefit, and (ii) there are charges on them relating to historic funding. The restricted current funds are limited to specific projects (see Note 20).

Having reviewed the charity's business plan, funding, reserves and cashflow forecasts, the Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and the accounts are prepared on that basis.

Statement of responsibilities of the trustees

The Trustees (who are also directors of Tara Arts Group for the purposes of company law) are responsible for preparing the trustees' annual 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of its winding up. The total number of such guarantees at 31 March 2024 was 8 (2023: 8). The trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 9 December 2024 and signed on their behalf

Sunita Pandya Malik
Chair of the Board of Trustees

Independent auditor's report to

the members of Tara Arts Group

For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of Tara Arts Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Tara Arts Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to

the members of Tara Arts Group

For the Year Ended 31 March 2024

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's report to
the members of Tara Arts Group**

For the Year Ended 31 March 2024

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

**Independent auditor's report to
the members of Tara Arts Group**

For the Year Ended 31 March 2024

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)
12 December 2024
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Tara Arts Group

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

		2024			2023				
	Note	General funds £	Designated funds £	Restricted funds £	Total £	General funds £	Designated funds £	Restricted funds £	Total £
Income from:									
Donations and legacies	2	548,862	–	2,901	551,763	333,678	–	–	333,678
Charitable activities									
Theatre	3	100,292	–	155,700	255,992	88,458	–	331,773	420,231
Other trading activities:	4								
Commercial trading operations		21,611	–	–	21,611	31,912	–	–	31,912
Other Income		1,963	–	–	1,963	1,526	–	–	1,526
Total income		672,728	–	158,601	831,329	455,574	–	331,773	787,347
Expenditure on:									
Raising funds	5								
Commercial trading operations		4,270	–	–	4,270	5,953	–	–	5,953
Charitable activities									
Theatre	6	562,824	15,436	210,988	789,248	458,718	127,590	327,152	913,460
Total expenditure		567,094	15,436	210,988	793,518	464,671	127,590	327,152	919,413
Net income / (expenditure) before net gains / (losses) on investments		105,634	(15,436)	(52,387)	37,811	(9,097)	(127,590)	4,621	(132,066)
Net income / (expenditure) for the year		105,634	(15,436)	(52,387)	37,811	(9,097)	(127,590)	4,621	(132,066)
Transfers between funds		–	–	–	–	(2,946)	2,946	–	–
Net movement in funds		105,634	(15,436)	(52,387)	37,811	(12,043)	(124,644)	4,621	(132,066)
Reconciliation of funds:									
Total funds brought forward		133,368	549,578	2,681,905	3,364,851	145,411	674,222	2,677,284	3,496,917
Total funds carried forward		239,002	534,142	2,629,518	3,402,662	133,368	549,578	2,681,905	3,364,851

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 20 to the financial statements.

Tara Arts Group

Balance sheets

Company no. 02059664

As at 31 March 2024

		Note	The group 2024 £	2023 £	The charity 2024 £	2023 £
Fixed assets:						
Tangible assets	13		3,089,248	3,130,492	3,089,248	3,130,492
Investments	14		–	–	2	2
			3,089,248	3,130,492	3,089,250	3,130,494
Current assets:						
Debtors	16		75,321	66,031	76,022	66,192
Cash at bank and in hand			304,296	222,259	303,593	222,096
			379,617	288,290	379,615	288,288
Liabilities:						
Creditors: amounts falling due within one year	17 & 18		(66,203)	(53,931)	(66,203)	(53,931)
Net current assets			313,414	234,359	313,412	234,357
Total assets less current liabilities			3,402,662	3,364,851	3,402,662	3,364,851
Total net assets			3,402,662	3,364,851	3,402,662	3,364,851
Funds:	20					
General funds			239,002	133,368	239,002	133,368
Designated funds			534,142	549,578	534,142	549,578
Total unrestricted funds			773,144	682,946	773,144	682,946
Restricted income funds			2,629,518	2,681,905	2,629,518	2,681,905
Total funds			3,402,662	3,364,851	3,402,662	3,364,851

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the

Approved by the trustees on 9 December 2024 and signed on their behalf by

Sunita Pandya
Chair of the Board of Trustees

Helen Jeffreys
Trustee

Consolidated statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		37,811		(132,066)	
Depreciation charges		41,245		50,708	
(Increase)/decrease in debtors		(9,290)		61,368	
Increase/(decrease) in creditors		12,271		(36,403)	
Net cash provided by / (used in) operating activities		82,037		(56,393)	
Cash flows from investing activities:					
Purchase of fixed assets		–		(25,911)	
Net cash (used in) investing activities		–		(25,911)	
Change in cash and cash equivalents in the year		82,037		(82,304)	
Cash and cash equivalents at the beginning of the year		222,259		304,563	
Cash and cash equivalents at the end of the year	a	304,296		222,259	
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £	
Cash at bank and in hand	222,259	82,037	–	304,296	
a Total cash and cash equivalents	222,259	82,037	–	304,296	

1 Accounting policies

a) Statutory information

Tara Arts Group is a charitable company limited by guarantee and is incorporated in the UK. The registered office address 356 Garratt Lane, London, SW18 4ES.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries Tara Productions Ltd, and Tara Arts Enterprises Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006, A summary of the result for the year is disclosed in the notes to the accounts.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of theatre activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is wholly apportioned to Theatre production Costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Support and governance costs are wholly attributable to theatre production costs.

- Theatre Production Costs 100%

1 Accounting policies (continued)

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. [Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life].

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

● Freehold Land and Buildings	100 years
● Studio Fixtures and Fittings	3 years
● Theatre Fixtures and Fittings	10 years
● Office Equipment	10 years

m) Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity 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.

r) Pensions

The Charitable Group Company operates a defined contribution scheme for the benefit of its employees. Contributions are recognised as expenditure when due.

2 Income from donations and legacies

	2024 Total £	2023 Total £
Grants		
ACE funding	422,000	211,006
Other revenue funding	125,000	119,250
	<u>547,000</u>	<u>330,256</u>
Donations		
Individual/sundry	<u>4,763</u>	<u>3,422</u>
	<u>551,763</u>	<u>333,678</u>

3 Income from charitable activities

	2024 Total £	2023 Total £
Theatre income		
Box office/fees	36,542	41,667
Project specific funding	158,850	346,462
Creative Industries Tax relief	<u>60,600</u>	<u>32,102</u>
	<u>255,992</u>	<u>420,231</u>

£155,700 of Theatre Income is restricted (2023: £333,773)

Project specific funding includes restricted grants from Arts Council National Lottery Project, Trusts and Foundations, as well as partnership and production fees.

4 Income from other trading activities

	2024 Total £	2023 Total £
Commercial trading operations		
Bar/hire and Merchandise income	19,903	29,737
Membership Subscriptions	121	150
Royalties	1,588	2,025
	<u>21,611</u>	<u>31,912</u>

All income from trading activities is unrestricted.

5 Expenditure on raising funds

	2024 Total £	2023 Total £
Commercial trading operations		
Bar/hire costs	4,270	5,953
	<u>4,270</u>	<u>5,953</u>

6 Expenditure from charitable activities

	2024 Total £	2023 Total £
Theatre		
Production costs		
Direct theatrical/production costs	236,168	334,798
Support costs (see below)	540,174	566,805
Governance costs (see below)	12,906	11,857
	<u>789,248</u>	<u>913,460</u>

£206,098 of Theatre Expenditure is restricted (2023: £327,152)

Support costs

Office overheads/administration	148,273	140,430
Depreciation of fixed assets	41,244	50,708
Staff costs	349,657	365,864
Professional/financial	1,000	9,803
	<u>540,174</u>	<u>566,805</u>

Governance costs

Accountancy/consultancy	2,106	1,700
Audit	10,800	10,157
	<u>12,906</u>	<u>11,857</u>

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Depreciation of tangible fixed assets	41,245	50,708	41,245	50,708
Auditor's remuneration (excluding VAT):				
Audit	10,800	10,157	–	–
Other services	2,000	1,700	–	–
	<u>41,245</u>	<u>50,708</u>	<u>41,245</u>	<u>50,708</u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Salaries and wages	314,027	329,522	314,027	329,522
Social security costs	25,516	29,059	25,516	29,059
Pension costs	10,114	7,283	10,114	7,283
	<u>349,657</u>	<u>365,864</u>	<u>349,657</u>	<u>365,864</u>

One employee earned more than £60,000 during the year: £61,713 (2023: nil).

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £103,289. (2023 - £117,642).

Helen Jeffreys was paid a gross salary of £61,713 (2023: £57,000) for work undertaken as Executive Director and Joint CEO during the year while serving as a trustee of the charitable company.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs were nil. (2023: nil).

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 9 (2023: 10).

	Group 2024 No.	2023 No.	Charity 2024 No.	2023 No.
Productions/support	9	10	–	10
	<u>9</u>	<u>10</u>	<u>–</u>	<u>10</u>

10 Pension costs

The group and parent operates a defined contribution pension scheme in respect of its employees. Employer contributions are 3% of pensionable earnings.

The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £10,114 (2023– £7,283).

11 Related party transactions

Aggregate donations from related parties were £530 (2023: £576).

In March 2024, the trustees applied to the Charity Commission for authorisation under Section 106 of the Charities Act 2011 to make an application of property (ex-gratia payment of £40,000 (2023: £nil)) to the estate of Abdul Shayek, regarding themselves to be under a moral obligation to do so. In July 2024, the Commission issued an order of authorisation for the trustees to make the application of property (ex-gratia payment).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

The group and charity	Freehold land/ buildings £	Studio fixtures and fittings £	Theatre fixtures/ fittings £	Office equipment £	Total £
Cost/ valuation					
At the start of the year	3,377,021	46,498	39,004	40,568	3,503,091
Additions in year	–	–	–	–	–
At the end of the year	3,377,021	46,498	39,004	40,568	3,503,091
Depreciation					
At the start of the year	281,021	46,498	25,244	19,835	372,598
Charge for the year	33,370	–	3,900	3,975	41,245
At the end of the year	314,391	46,498	29,144	23,810	413,843
Net book value					
At the end of the year	3,062,630	–	9,860	16,758	3,089,248
At the start of the year	3,096,000	–	13,760	20,733	3,130,493

There is a legal charge of £1.3 million over the assets of the charitable group company owing to Arts Council
There is also a legal charge owing to the London Borough of Wandsworth of £45,000

All of the above assets are used for charitable purposes.

14 Fixed Asset investments

Shares in group undertakings – at cost £2.

The parent charity owns 100% of the share capital of Tara Productions Limited and Tara Arts Enterprises Limited, which are registered in England.

Tara Productions Limited

The principal activity of Tara Productions Limited is production of theatre tours. The total capital and reserves at the balance sheet date were £1 (2023 – £1).

The charity owns the whole of the issued ordinary share capital of Tara Productions Limited, a company registered in England. The company number is 09365444. The registered office address is 356 Garratt Lane, London, SW18 4ES.

The company was dormant for the year ended 31 March 2024.

Tara Arts Enterprises Limited

The principal activity of Tara Arts Enterprises Limited is the commercial trading activity of Tara Theatre. The total capital and reserves at the balance sheet date were £1 (2023 – £1).

The charity owns the whole of the issued ordinary share capital of Tara Arts Enterprises Limited, a company registered in England. The company number is 09365484. The registered office address is 356 Garratt Lane, London, SW18 4ES.

The company was dormant for the year ended 31 March 2024.

15 Reserves

The parent charity's gross income and the results for the year are disclosed as follows:

	2024	2023
	£	£
Gross income	831,329	787,347
Result for the year	37,811	(132,066)

16 Debtors

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	3,542	18,012	3,542	18,012
Other debtors	8,411	13,939	8,411	13,939
Amounts due from group undertakings	2	–	701	161
Prepayments and accrued income	63,366	34,080	63,366	34,080
	<u>75,321</u>	<u>66,031</u>	<u>76,020</u>	<u>66,192</u>

17 Creditors: amounts falling due within one year

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	29,831	28,453	29,831	28,453
Taxation and social security	6,616	11,991	6,616	11,991
Other creditors	4,093	2,646	4,093	2,646
Accruals	25,271	10,841	25,271	10,841
Deferred income (note 18)	392	–	392	–
	66,203	53,931	65,811	53,931

18 Deferred income

	The group		The charity	
	2024	2023	2024	2023
	£	£	£	£
Balance at the beginning of the year	–	2,500	–	2,500
Amount released to income in the year	–	(2,500)	–	(2,500)
Amount deferred in the year	392	–	392	–
Balance at the end of the year	392	–	392	–

19a Analysis of group net assets between funds (current year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	–	534,142	2,555,105	3,089,248
Net current assets	239,001	–	74,413	313,414
Net assets at 31 March 2024	239,001	534,142	2,629,518	3,402,662
	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	–	534,142	2,555,105	3,089,248
Investments	2	–	–	2
Net current assets	238,999	–	74,413	313,412
Net assets at 31 March 2024	239,001	534,142	2,629,518	3,402,662

19b Analysis of group net assets between funds (prior year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	–	549,578	2,580,914	3,130,492
Net current assets	133,368	–	100,991	234,359
Net assets at 31 March 2023	133,368	549,578	2,681,905	3,364,851
	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	–	549,578	2,580,914	3,130,492
Investments	2	–	–	2
Net current assets	133,366	–	100,991	234,357
Net assets at 31 March 2023	133,368	549,578	2,681,905	3,364,851

20a Movements in funds (current year)

Group	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Fixed asset fund	2,580,914	–	(25,809)	–	2,555,105
Young Company	34,930	10,000	(21,131)	–	23,799
Bloomberg	63,770	25,000	(53,650)	–	35,120
Aziz Foundation	2,291	8,700	(10,991)	–	–
Nova	–	5,000	–	–	5,000
Sweetmeats	–	15,000	(126)	–	14,874
Silence Tour	–	88,000	(95,281)	–	(7,281)
GLA / Wandsworth Grants	–	4,000	(4,000)	–	–
Abdul Shayek Fellowship	–	2,901	–	–	2,901
Total restricted funds	2,681,905	158,601	(210,988)	–	2,629,518
Designated funds:		–			
Fixed asset fund	549,578	–	(15,436)	–	534,142
Total designated funds	549,578	–	(15,436)	–	534,142
General funds	133,368	672,728	(567,094)	–	239,002
Total unrestricted funds	682,946	672,728	(582,530)	–	773,144
Total funds	3,364,851	831,329	(793,518)	–	3,402,662

20b Movements in funds (prior year)

Group	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Fixed asset fund	2,583,787	–	(25,838)	22,965	2,580,914
Amma	29,097	59,950	(89,047)	–	–
Our Streets	–	5,000	(5,000)	–	–
Artists Make Space	36,900	47,000	(83,900)	–	–
Constellations	27,500	16,000	(43,500)	–	–
Spoken Space	–	10,000	(10,000)	–	–
Young Company	–	50,500	(15,570)	–	34,930
Bloomberg	–	125,000	(38,265)	(22,965)	63,770
Aziz Foundation	–	14,500	(12,209)	–	2,291
Final Farewell	–	3,323	(3,323)	–	–
Nova	–	500	(500)	–	–
Total restricted funds	2,677,284	331,773	(327,152)	–	2,681,905
Designated funds:					
Fixed asset fund	571,502	–	(24,870)	2,946	549,578
Operating costs fund	102,720	–	(102,720)	–	–
Total designated funds	674,222	–	(127,590)	2,946	549,578
General funds	145,411	455,574	(464,671)	(2,946)	133,368
Total unrestricted funds	819,633	455,574	(592,261)	–	682,946
Total funds	3,496,917	787,347	(919,413)	–	3,364,851

Purposes of restricted funds**Fixed Asset Fund**

This fund represents the total funds raised for the capital development of the company's theatre, completed in April 2016. Grants were awarded by Arts Council England, trusts, foundations and companies, in addition to donations from individual Tara supporters.

The balance in this fund is reduced by an annual depreciation charge.

Young Company

A production devised by Tara Theatre's company of young artists aged 18–25 years old.

Bloomberg

A programme of work supported by Bloomberg Philanthropies to research and create digital content in order to test and develop a digital audience engagement strategy.

Aziz Foundation

A grant to support an Assistant Producer role to develop workers in the theatre sector from British Muslim backgrounds.

Nova

A seed commission programme for writers of South Asian heritage.

Sweetmeats

A grant provided by Cockayne Grant for the Arts toward the production of Sweetmeats, a play by Karim Khan.

Silence Tour

An Arts Council England National Lottery Project Grant for Nationally Significant Projects for Tara Theatre to tour the production of Silence during 2024–2025

GLA/Wandsworth Grants

A grant provided by the London Borough of Wandsworth towards coffee mornings for Sanctuary seekers.

Abdul Shayek Fellowship

The Fellowship is an industry-led training and development programme, set up in the name of Tara Theatre's late Artistic Director, which will equip mid-career directors with the experience and skills they need to take on leadership positions in our theatres.

Purposes of designated funds**Fixed Asset Fund**

This fund represents the net value of fixed assets held in unrestricted reserves

21 Operating lease commitments payable as a lessee

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2024 £	2023 £	Equipment 2024 £	2023 £
Less than one year	–	–	166	207
One to five years	–	–	–	166
	–	–	166	373

22 Legal status of the charity

The private limited company is limited by guarantee, registered in EW – England & Wales and has no share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 8 members (2023 – 8).

TARA ARTS GROUP

England & Wales - Charity number 295547

Accounts

Company number: 02059664
Charity number: 295547

Tara Arts Group

Report and financial statements

For the year ended 31 March 2023

Tara Arts Group

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For the year ended 31 March 2023

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Tara Arts Group

Reference and administrative information

For the year ended 31 March 2023

Constitution

The charitable Group Company is a private Company limited by guarantee registered in England & Wales, Company number 02059664, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The Company is a registered charity, number 295547.

Directors and trustees

The directors of the charitable Company (Tara Arts Group) trading as "Tara Theatre" are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association membership of the Company is open irrespective of political party, nationality, religious opinion, sex, race or colour to full members and group members. Full members are the subscribers and all persons who the management committee shall from time to time admit to membership.

The Trustees during the year and since the year end, were:

Ajay Chhabra
Anu Giri
Andrew Given
Javid Hamid
Neha Jain
Helen Jeffreys
Lisa Logan appointed 26 September 2022
Sunita Pandya (Chair)
Sagar Shah

Chief Executives (day to day management)

Helen Jeffreys, Executive Director
Abdul Shayek, Artistic Director (until 1 August 2023)

Auditors

Sayer Vincent, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Bankers

Lloyds Bank Plc, 399 Oxford Street, London W1R 2BU.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

356 Garratt Lane, London SW18 4ES.

Name

"Tara Theatre" is the name used by Tara Arts Group and its trading subsidiaries Tara Productions Limited and Tara Enterprises Limited.

Tara Arts Group (Limited by Guarantee)

Trustees' annual report

For the year ended 31 March 2023

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. 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).

Structure, Governance and Management

The charity is governed by a Board of Trustees, each appointed initially for a term of three years, which is renewable.

The Board meets at least four times a year to consider the affairs of the Company. Trustees are appointed by a combination of recommendation from within the industry and public advertisements. On appointment, they receive a briefing from the Chief Executives, on the Company's policies and upcoming programmes and the statutory duties of Trustees.

The Board delegates day-to-day responsibility for the affairs of the Company in the person of the Chief Executives. They furnish the Board and its sub-committees, Finance Committee and Fundraising Committee, with quarterly reports on the performance of the Company.

In 2022-23 the Company had 8 full-time and 3 part-time staff, 71% of full-time staff identified as Asian, Black and ethnically diverse and 86% identified as female.

Tara Theatre produces and presents an artistic programme of excellence that amplifies South Asian voices, communities and creative practitioners. We create hyper-local, national and globally connected theatre which explores new voices, narratives and forms. We are a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector.

The charity is committed to providing best organisational and HR practices. We have in place equality and diversity, environmental, health and safety, training and development policies and action plans. Tara Theatre offers flexible, hybrid and part-time working options and has trained mental health first aiders on the staff team.

Our current Board has significant experience in executive arts leadership, fundraising, finance, legal, artistic leadership and communications. We have established a finance sub-committee and a fundraising sub-committee to focus on key areas of governance. The Board and Executive have clear monitoring and evaluation procedures to evaluate the delivery of the objectives and financial stability of the organisation. 67% of our board is of South Asian heritage and 56% identify as female.

Relationships with other Connected Charities

There were no relationships with other connected charities during the year under review.

Charitable Objectives

The charity was established in 1977 to promote, maintain and advance public education particularly by the production of Asian cultural, Asian origin or Asian influenced plays and the encouragement of the Arts. This is represented in the charity's artistic mission for 2022-23:

Tara Theatre's vision is for a world where equity and social justice is the new normal. We are the beating creative heart of our communities, exploring the world through a South Asian lens. We make politically charged innovative theatre which creates ripples from the hyper-local to the global. We embed ourselves in local communities identifying new narratives, new ideas and new artists.

December 2023 Update

In August 2023 Tara Theatre's Artistic Director and Joint Chief Executive Abdul Shayek died suddenly and unexpectedly. The Executive Director and Joint Chief Executive has taken on the role of sole CEO until recruitment for an Artistic Director and Joint CEO concludes in Spring 2024. There is a programme of work in place for 12 months, curated and conceived by Abdul Shayek. There will be minimal impact on beneficiaries, finances, staffing structure and duties, operations or reputation. The Board and staff team are committed to honouring Abdul's work and legacy by continuing to deliver the aims of the organisation with a world class programme of artistic work.

Objectives and Activities for the Public Benefit

In shaping their objectives for the year and planning their activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

The Trustees' focus over the course of the year has been the continued implementation of the business and financial plan and development of the second year of work under the artistic leadership of Abdul Shayek.

Since its inception, Tara Theatre has occupied the political and activist space. We continue to promote social change and inclusion through telling stories from the unique lens of South Asian experiences and heritage.

"We understand our sector and society is in the midst of challenging times. We will rise to this challenge. We will seize this moment of opportunity to listen to the needs of our sector, our community, our audiences, our artists and we will support and nourish them."

Abdul Shayek, Artistic Director

With the new financial, business and artistic model we have created a contemporary and democratic space; the centre of a community of artists (including emerging talents, professional artists and community artists) and audiences in South Wandsworth and beyond. Tara Theatre has been catalyst and agent for change within the national theatre landscape, addressing the widespread lack of diversity and inclusivity and changing our sector. Our work has explored the complexities of our world through a South Asian lens, championing South Asian voices and artists, identifying new narratives, new ideas and new forms.

Highlights over the year include:

- Employed over 160 freelance artists and practitioners, 83% of whom identify as from global majority backgrounds
- Commissioned 23 writers, 93% of South Asian heritage
- Delivered 3 programmes to support artist development, *NOVA*, *Constellations* and *Artists Make Space*
- Welcomed over 12,000 audience members to our productions, 54% from global majority backgrounds
- Presented our production of *Silence* in co-production with Donmar Warehouse to 98% and 96% capacity audiences at Tara Theatre and Donmar Warehouse respectively
- Secured funding for a 'Project of National Significance' to tour *Silence* across the UK
- Achieved *Theatre of Sanctuary* status
- Nominated for the International Award at the Stage Awards 2023
- Winner of the Innovation Award at Wandsworth Business Awards 2023
- Winner of the Digital Innovation Award at the UK Theatre Awards 2023

Silence

A co-production with the Donmar Warehouse, based on Kavita Puri's book and BBC Radio 4 series Partition Voices. *Silence* is a new play adapted from the testimonies and stories of people who lived through partition by Sonali Bhattacharyya, Gurpreet Kaur Bhatti, Ishy Din and Alexandra Wood and directed by Abdul Shayek. The production played for 3 weeks at the Donmar and 2 weeks at Tara Theatre, reaching almost **6,000** people at **98%** and **96%** audience capacity in each venue respectively.

Tara Arts Group (Limited by Guarantee)

Trustees' annual report

For the year ended 31 March 2023

We have secured an Arts Council England touring grant for projects of national significance to present *Silence* across the UK and will be taking the production to Leicester Curve, Birmingham Rep, Home Manchester and Queens Theatre Hornchurch in 2024.

'A moving and immensely powerful piece of theatre' Financial Times, *Silence* 2022

'Powerful docu-theatre show giving voice to those caught up in the chaos of the Partition of India' Time Out, *Silence*, 2022

AMMA

'When wars are spoken about often women are left out of the narrative... it's always men that are the heroes. AMMA celebrates the women.' Abdul Shayek

AMMA meaning mother in Bengali, is an original and ground-breaking 360 virtual reality immersive theatre production. The show was developed from first-hand testimonies of the Bangladeshi War of Independence from older women in Birmingham, Walsall, Manchester and London. AMMA combined theatre and film with 360 immersive technologies, bringing the protagonist's detailed and cluttered east London flat to life and transporting the audience to village homes, mosques and riversides of Bangladesh. Filmed in both Bangladesh and London, AMMA is a piece of global theatre honouring and sharing the memories of these women whose lives changed forever when they made their heartbreaking and terrifying journeys from Bangladesh to the UK in search of safety.

AMMA won the Digital Innovation Award at the UK Theatre Awards 2023.

Since playing at Tara Theatre in December 2022, AMMA has been presented at Theatre in the Mill, Bradford at the Women's Weekender Festival.

Artists Make Space

A major international collaboration, pairing seven Bangladesh based artists and seven UK artists to co-create new exploratory works. *Artists Make Space* was commissioned by the British Council and led by Tara Theatre in partnership with Britto Arts Trust in Dhaka. The artists' specialties spanned art forms including playwriting, visual art, music, poetry and film. The final exhibition was shown at Tara Theatre, Birmingham Rep and Contact Theatre, Manchester before moving to Dhaka, Sylhet and Chittagong in Bangladesh. *Artists Make Space* was nominated for the International Award at the Stage Awards 2023.

'I thought it was beautifully exhibited and evocative...transforming...challenging...rewarding...empowering'
Artist feedback, *Artists Make Space*

Final Farewell on Tour

We revived our critically acclaimed production, *Final Farewell* touring to Greenwich and Docklands International Festival, Hat Fair, Certain Blacks and Brighton Festival. The tour was commissioned by Without Walls in partnership with GDIF.

Tara Theatre Young Company – DNA

'DNA structures link us to our past. Webs of lies shape our present. Networks of stories weave us together and make up the fabric of our society'

DNA was a production directed by Natasha Kathi-Chandra and written by Atiha Sen Gupta inspired by the stories of Tara Theatre's Young Company – a diverse group of artists between the ages of 18 and 25 whose lives have been shaped by the challenges of migration and displacement due to conflict. All members of Tara Theatre's Young Company are paid the London Living Wage for their work on projects. DNA was a culmination of a collaborative devising process with the creative team and the Young Company.

'Powerful...mic drop after mic drop...superb cast...authentic...must-see' Audience feedback, DNA, Tara Theatre 18-25 Young Company

Constellations Artist Development

Constellations is a national artist development programme supported in 2022/23 by Foyle Foundation and Noel Coward Foundation. Early career artists are given paid masterclasses and research and development space and time to generate work supported by dedicated producers. The showcase events provide opportunities for the artists to make connections with industry professionals.

Six theatre makers participated in the Residency, an intensive week of masterclasses with cross-discipline industry professionals, followed by three weeks of rehearsal and making working with a dedicated arts producer. The work created ranged across cabaret, physical theatre, digital, writing and verbatim theatre. Themes included memory, identity, trauma, mental health, grief, environment, politics and race.

Each piece was presented in two showcases for both the public and invited industry professionals, including networking opportunities for the artists.

'Very positive experience...it was a place for global majority artists to create...I made good connections with producers' Participant feedback, Constellations Artist Development

NOVA

NOVA is Tara Theatre's seed commission programme for writers of South Asian heritage and connections. The programme commissions four writers per year to expand the canon of South Asian voices and uncover stories of how contemporary narratives around current themes affect our communities. The NOVA showcase featured table reads of the commissions performed by professional actors and directed by Milli Bhatia.

Spoken Space

Spoken Space is our quarterly evening of spoken word, music and monologues which features curated as well as open mic performances from a range of artists.

ENO at Tara Theatre

An evening of arias presented in partnership with ENO, from both famous and lesser known operas. The event included a discussion of ideas of diversity, the historic imperial perspective and the challenge of the artform, which was written by white men, within a contemporary cultural landscape. The panel included Abdul Shayek, Tara Theatre's Artistic Director, Martin Fitzpatrick, ENO's Head of Music and Andrew Given, ENO's Director of Development.

Theatre of Sanctuary

In recognition of our longstanding work alongside refugees and communities seeking sanctuary in London, we were officially recognised as a Theatre of Sanctuary awarded by the Arts Stream of Sanctuary. In 2021 we established a relationship with CARAS (Community Action for Refugees and Asylum Seekers). CARAS is a community outreach charity based in Tooting who support people of refugee and asylum-seeking backgrounds living in Southwest London. We run weekly coffee afternoon groups for sanctuary seekers where anyone is welcome to join for food, drinks and creative activities, taking place in Tara Theatre's Studio Space.

Financial Review

The Company made a deficit in the year of £148,088, mitigated by a designated reserve of £102,270 carried forward for operating costs. Total unrestricted general funds carried forward were £133,368, £17,802 of this related to a prior year restatement. £574,324 in unrestricted fixed assets while £2,658,940 was carried forward in restricted funds. Of restricted funds £2,557,949 is held as fixed assets.

The Board continued to exercise due diligence over the financial transactions of the charity in the year under review.

Tara Arts Group (Limited by Guarantee)

Trustees' annual report

For the year ended 31 March 2023

The Company is principally supported by Arts Council England, as a national portfolio organisation (NPO). Arts Council England's current funding agreement for Tara Theatre runs until March 2026.

In 2022-23 Tara Theatre's income was made up of: Arts Council England 27%, Earned Income 9% (box office, fees and commissions & Theatre Tax Relief), Trading Income 4% and Fundraising 60% (donations, trusts and statutory organisations).

The charity's principal ongoing funding source remains Arts Council England. Its subsidy in the current year enabled the charity to achieve its principal objectives.

It has been Board policy to review the fixed assets on a regular basis (at least biennially) principally for impairment purposes. Tara Theatre owns the freehold asset of the charity's base at 356 Garratt Lane, London, SW18 4ES. Accordingly, this is reflected in the accounts. Arts Council England has taken a Legal Charge over the property in respect of its investment in the capital project.

In the year under review, the Company's income was from the following sources:

27% Arts Council England
13% Earned income
60% Contributed income (donations, trusts and statutory organisations)

We were awarded revenue grants from Esmée Fairbairn Foundation, Garfield Weston Foundation, Oak Foundation and project grants from Austin & Hope Pilkington Trust, The Portal Trust, National Heritage Lottery Fund, Genesis Foundation, Kirsten Scott Memorial Fund, Bloomberg Philanthropies, Higgins Partnerships, L&Q Foundation, The Idlewild Trust, Aziz Foundation, Fenton Arts Trust, Golsoncott Foundation, Without Walls, Maria Bjornson Memorial Fund.

Lisa Kerridge (ACA) was in the permanent role of Head of Finance. Helen Jeffreys continued in the role of Executive Director and Joint Chief Executive.

Future Plans

In Spring 2024 we will present our production of *Silence* across the UK and will be taking the production to Leicester Curve, Birmingham Rep, Home Manchester and Queens Theatre Hornchurch.

We will continue with our artist development and community engagement programmes, as well as presenting our quarterly Spoken Space events.

Risk Management

The Trustees consider the risks to the charity at each quarterly Board meeting and ensure that systems and procedures are established to mitigate the risks identified. A Risk Register is prepared by the executive which outlines key risks around productions, health and safety, financial and strategic and external risks.

The principle risk to the Company, in line with other subsidised companies in the theatre sector, stems from core funding being withdrawn. Arts Council England has confirmed funding to 2026.

Reserves Policy and Going Concern

Under the Reserves Policy Tara Theatre maintains a general reserve to protect the charity against fluctuations in trading income, funding and donations. Tara Theatre reviewed its Reserves Policy in November 2023, taking into account current operating costs and risks associated with income required to deliver business planning objectives. The Trustees will work towards maintaining a general reserve of £146,851, equivalent to three months current administration, building and staffing costs.

Free reserves currently stand at £133,368, with an additional £572,543 held in designated funds, which represents the net book value of carried forward unrestricted fixed assets.

Tara Arts Group (Limited by Guarantee)

Trustees' annual report

For the year ended 31 March 2023

The charity has two trading subsidiaries: Tara Productions Limited and Tara Enterprises Limited. Trading surpluses achieved are transferred back to the main charity. Neither Subsidiary traded in the year however they are expected to trade in future years. Should trading resume in future years, any profit made will be transferred to the charity via Gift Aid.

Both the trading subsidiaries and target Reserves Policy go toward ensuring the Company remains legally compliant and financially resilient over the longer-term.

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. In addition, at the time of reporting, there are no significant risks of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Statement of responsibilities of the trustees

The trustees (who are also directors of Tara Arts Group for the purposes of company law) are responsible for preparing the trustees' annual 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 8 (2022: 8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Tara Arts Group (Limited by Guarantee)

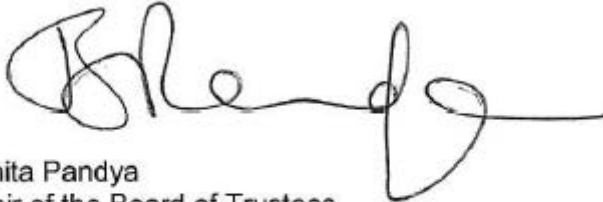
Trustees' annual report

For the year ended 31 March 2023

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 11 December 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Sunita Pandya', with a long horizontal flourish extending to the right.

Sunita Pandya
Chair of the Board of Trustees

Independent auditor's report

To the members of Tara Arts Group

For the year ended 31 March 2023

Opinion

We have audited the financial statements of Tara Arts Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Tara Arts Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other

Independent auditor's report

To the members of Tara Arts Group

For the year ended 31 March 2023

information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to

Independent auditor's report

To the members of Tara Arts Group

For the year ended 31 March 2023

going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Independent auditor's report

To the members of Tara Arts Group

For the year ended 31 March 2023

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date: 14 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Tara Arts Group

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

For the year ended 31 March 2023									
		2023			2022				
	Note	General funds £	Designated funds £	Restricted funds £	Total £	General funds £	Designated funds £	Restricted funds £	Total £
Income from:									
Donations and legacies	2	333,678	–	–	333,678	678,153	–	–	678,153
Charitable activities									
Theatre	3	88,458	–	331,773	420,231	26,856	–	167,400	194,256
Other trading activities:	4								
Commercial trading operations		31,912			31,912	22,303			22,303
Other Income		1,526			1,526				
Total income		455,574	–	331,773	787,347	727,312	–	167,400	894,712
Expenditure on:									
Raising funds	5								
Commercial trading operations		5,953	–	–	5,953	4,796	–	–	4,796
Charitable activities									
Theatre	6	458,718	127,590	327,152	913,460	621,368	50,000	109,358	780,726
Total expenditure		464,671	127,590	327,152	919,413	626,164	50,000	109,358	785,522
Net Income / (expenditure) before net gains / (losses) on Investments		(9,097)	(127,590)	4,621	(132,066)	101,148	(50,000)	58,042	109,190
Net Income / (expenditure) for the year	19	(9,097)	(127,590)	4,621	(132,066)	101,148	(50,000)	58,042	109,190
Transfers between funds		(2,946)	2,946	–	–	(63,459)	90,654	(27,195)	–
Net movement in funds		(12,043)	(124,644)	4,621	(132,066)	37,689	40,654	30,847	109,190
Reconciliation of funds:									
Total funds brought forward		145,411	674,222	2,677,284	3,496,917	107,722	633,568	2,646,437	3,387,727
Total funds carried forward		133,368	549,578	2,681,905	3,364,851	145,411	674,222	2,677,284	3,496,917

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 20 to the financial statements.

Tara Arts Group

Balance sheets

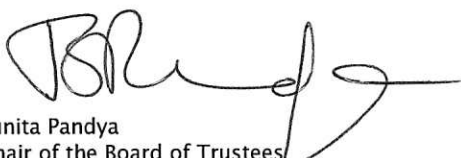
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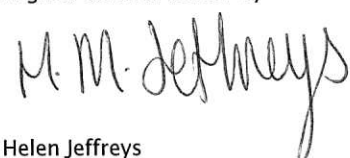
As at 31 March 2023

	Note	The group 2023 £	2022 £	The charity 2023 £	2022 £
Fixed assets:					
Tangible assets	13	3,130,492	3,155,289	3,130,492	3,155,289
Investments	14	–	–	2	2
		3,130,492	3,155,289	3,130,494	3,155,291
Current assets:					
Debtors	16	66,031	127,399	66,192	128,040
Cash at bank and in hand		222,259	304,563	222,096	303,920
		288,290	431,962	288,288	431,960
Liabilities:					
Creditors: amounts falling due within one year	17	(53,931)	(90,334)	(53,931)	(90,334)
Net current assets		234,359	341,628	234,357	341,626
Total assets less current liabilities		3,364,851	3,496,917	3,364,851	3,496,917
Net assets excluding pension		3,364,851	3,496,917	3,364,851	3,496,917
Total net assets		3,364,851	3,496,917	3,364,851	3,496,917
Funds:	19a				
General funds		133,368	145,411	133,368	145,411
Designated funds		549,578	674,222	549,578	674,222
Total unrestricted funds		682,946	819,633	682,946	819,633
Restricted income funds		2,681,905	2,677,284	2,681,905	2,677,284
Total funds		3,364,851	3,496,917	3,364,851	3,496,917

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the

Approved by the trustees on 11 December 2023 and signed on their behalf by


Sunita Pandya
Chair of the Board of Trustees


Helen Jeffreys
Trustee

Tara Arts Group

Consolidated statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(132,066)		109,190	
Depreciation charges		50,708		40,861	
(Increase)/decrease in debtors		61,368		(118,935)	
Increase/(decrease) in creditors		(36,403)		70,286	
Net cash provided by / (used in) operating activities		(56,393)		101,402	
Cash flows from investing activities:					
Purchase of fixed assets		(25,911)		(1,600)	
Net cash (used in) investing activities		(25,911)		(1,600)	
Change in cash and cash equivalents in the year		(82,304)		99,802	
Cash and cash equivalents at the beginning of the year		304,563		204,761	
Cash and cash equivalents at the end of the year	a	222,259		304,563	
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £	
Cash at bank and in hand	304,563	(82,304)		222,259	
a Total cash and cash equivalents	304,563	(82,304)		222,259	

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Statutory information

Tara Arts Group is a charitable company limited by guarantee and is incorporated in the UK. The registered office address 356 Garratt Lane, London, SW18 4ES.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

These financial statements consolidate the results of the charity and its wholly-owned subsidiaries Tara Productions Ltd, and Tara Arts Enterprises Ltd on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of theatre activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is wholly apportioned to Theatre production Costs.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

- | | |
|----------------------------|-----|
| • Theatre production Costs | 37% |
| • Support costs | 62% |
| • Governance costs | 1% |

Support and governance costs are wholly attributable to theatre production costs.

- | | |
|----------------------------|------|
| • Theatre Production Costs | 100% |
|----------------------------|------|

1 Accounting policies (continued)

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. [Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life].

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Freehold Land and Buildings	100 years
● Studio Fixtures and Fittings	3 years
● Theatre Fixtures and Fittings	10 years
● Office Equipment	5 years

m) Investments in subsidiaries

Investments in subsidiaries are at cost.

n) Debtors

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

o) Cash at bank and in hand

Cash at bank and cash 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.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Financial instruments

The charity 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.

r) Pensions

The Charitable Group Company operates a defined contribution scheme for the benefit of its employees. Contributions are recognised as expenditure when due.

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

2 Income from donations and legacies

	2023 Total £	2022 Total £
Grants		
ACE funding	211,006	529,136
Other revenue funding	119,250	146,854
	<u>330,256</u>	<u>675,990</u>
Donations		
Individual/sundry	<u>3,422</u>	<u>2,163</u>
	<u>333,678</u>	<u>678,153</u>

3 Income from charitable activities

	2023 Total £	2022 Total £
Theatre income		
Box office/fees	41,667	26,856
Project specific funding	346,462	167,400
Theatre Tax relief	32,102	-
	<u>420,231</u>	<u>194,256</u>

£333,773 of Theatre Income is restricted (2022: £167,400)

Project specific funding includes restricted grants from Trusts and Foundations, as well as partnership and production fees.

4 Income from other trading activities

	2023 Total £	2022 Total £
Commercial trading operations		
Bar/hire and Merchandise income	29,737	22,303
Membership Subscriptions	150	-
Royalties	2,025	-
	<u>31,912</u>	<u>22,303</u>

All income from trading activities is unrestricted.

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

5 Expenditure on raising funds

	2023 Total £	2022 Total £
Commercial trading operations		
Bar/hire costs	5,953	4,796
	<u>5,953</u>	<u>4,796</u>

6 Expenditure from charitable activities

	2023 Total £	2022 Total £
Theatre		
Production costs		
Direct theatrical/production costs	334,798	285,794
Support costs (see below)	566,805	486,932
Governance costs (see below)	11,857	8,000
	<u>913,460</u>	<u>780,726</u>

£327,152 of Theatre Expenditure is restricted (2022: £109,358)

Support costs

Office overheads/administration	140,430	171,452
Depreciation of fixed assets	50,708	40,861
Staff costs	365,864	263,704
Professional/financial	9,803	10,915
	<u>566,805</u>	<u>486,932</u>

Governance costs

Accountancy/consultancy	1,700	2,750
Audit	10,157	5,250
	<u>11,857</u>	<u>8,000</u>

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	Group 2023 £	2022 £	Charity 2023 £	2022 £
Depreciation of tangible fixed assets	50,708	40,861	50,708	40,861
Auditor's remuneration (excluding VAT):				
Audit	10,157	5,250	–	3,000
Other services	1,700	2,750	–	2,000

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	Group 2023 £	2022 £	Charity 2023 £	2022 £
Salaries and wages	329,522	237,993	329,522	237,993
Social security costs	29,059	20,372	29,059	20,372
Pension costs	7,283	5,339	7,283	5,339
	365,864	263,704	365,864	263,704

No employee earned more than £60,000 during the year (2022: nil).

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £117,642 (2022 - £114,306).

Helen Jeffreys was paid a gross salary of £57,500 (2022: £57,000) for work undertaken as Executive Director and Joint CEO during the year while serving as a trustee of the charitable company.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs were nil. (2022: nil).

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 10 (2022: 8).

	Group 2023 No.	2022 No.	Charity 2023 No.	2022 No.
Productions/support	10	8	10	8
	10	8	10	8

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

10 Pension costs

The group and parent operates a defined contribution pension scheme in respect of its employees. Employer contributions are 3% of pensionable earnings.

The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,283 (2022– £5,339).

11 Related party transactions

Aggregate donations from related parties were £576 (2022: nil).

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13 Tangible fixed assets

The group and charity	Freehold land/ buildings £	Studio fixtures and fittings £	Theatre fixtures/ fittings £	Office equipment £	Total £
Cost/ valuation					
At the start of the year	3,377,021	46,498	37,033	16,628	3,477,180
Additions in year	–	–	1,971	23,940	25,911
At the end of the year	3,377,021	46,498	39,004	40,568	3,503,091
Depreciation					
At the start of the year	247,251	41,575	21,344	11,721	321,891
Charge for the year	33,770	4,923	3,900	8,114	50,708
At the end of the year	281,021	46,498	25,244	19,835	372,599
Net book value					
At the end of the year	3,096,000	0	13,760	20,733	3,130,492
At the start of the year	3,129,770	4,923	15,689	4,907	3,155,289

There is a legal charge of £1.3 million over the assets of the charitable group company.

All of the above assets are used for charitable purposes.

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

14 Fixed Asset investments

Shares in group undertakings – at cost £2.

The parent charity owns 100% of the share capital of Tara Productions Limited and Tara Arts Enterprises Limited, which are registered in England.

Tara Productions Limited

The principal activity of Tara Productions Limited is production of theatre tours. The total capital and reserves at the balance sheet date were £1 (2022 – £1).

The charity owns the whole of the issued ordinary share capital of Tara Productions Limited, a company registered in England. The company number is 09365444. The registered office address is 356 Garratt Lane, London, SW18 4ES.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent charity.

The Artistic Director is also a director of the subsidiary.

A summary of the results of Tara Productions Limited alone is shown below:

	2023 £	2022 £
Turnover	-	-
Cost of sales / Admin Costs	-	-
Profit / (loss) for the financial year	-	-
Retained earnings		
Total retained earnings brought forward	1	1
Profit / (loss) for the financial year	-	-
Total retained earnings carried forward	1	1
The aggregate of the assets, liabilities and reserves was:		
Assets	93	333
Liabilities	(92)	(332)
Reserves	1	1

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

14 Fixed Asset investments (cont)

Tara Arts Enterprises Limited

The principal activity of Tara Arts Enterprises Limited is the commercial trading activity of Tara Theatre. The total capital and reserves at the balance sheet date were £1 (2022 – £1).

A summary of the results of Tara Enterprises Limited alone is shown below:

	2023 £	2022 £
Turnover	-	-
Turnover from sales to parent undertaking	-	-
Cost of sales	-	-
Cost of sales related to purchases from parent undertaking	-	-
Profit / (loss) for the financial year	-	-
Retained earnings		
Total retained earnings brought forward	1	1
Profit / (loss) for the financial year	-	-
Total retained earnings carried forward	1	1
The aggregate of the assets, liabilities and reserves was:		
Assets	70	310
Liabilities	(69)	(309)
	1	1

15 Reserves

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £	2022 £
Gross income	787,347	894,712
Result for the year	(132,066)	109,190

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

16 Debtors

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	18,012	19,456	18,012	19,456
Other debtors	13,939	150	13,939	150
Amounts due from group undertakings	–	–	161	641
Prepayments and accrued income	34,080	107,793	34,080	107,793
	66,031	127,399	66,192	128,040

17 Creditors: amounts falling due within one year

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	28,453	35,046	28,453	35,046
Taxation and social security	11,991	8,737	11,991	8,737
Other creditors	2,646	4,162	2,646	4,162
Accruals	10,841	42,389	10,841	42,389
	53,931	90,334	53,931	90,334

18 Deferred income

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at the beginning of the year	–	2,500	–	2,500
Amount released to income in the year	–	(2,500)	–	(2,500)
Amount deferred in the year	–	–	–	–
	–	–	–	–

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

19a Analysis of group net assets between funds (current year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	–	549,578	2,580,914	3,130,492
Net current assets	133,368	–	100,991	234,359
Net assets at 31 March 2023	133,368	549,578	2,681,905	3,364,851

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	–	549,578	2,580,914	3,130,492
Investments	2	–	–	2
Net current assets	133,366	–	100,991	234,357
Net assets at 31 March 2023	133,368	549,578	2,681,905	3,364,851

19b Analysis of group net assets between funds (prior year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Group				
Tangible fixed assets	–	571,502	2,583,787	3,155,289
Net current assets	145,411	102,720	93,497	341,628
Net assets at 31 March 2022	145,411	674,222	2,677,284	3,496,917

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Charity				
Tangible fixed assets	–	571,502	2,583,787	3,155,289
Investments	2	–	–	2
Net current assets	145,409	102,720	93,497	341,626
Net assets at 31 March 2022	145,411	674,222	2,677,284	3,496,917

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

20a Movements in funds (current year)

Group	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Fixed asset fund	2,583,787		(25,838)	22,965	2,580,914
Amma	29,097	59,950	(89,047)	-	-
Our Streets	-	5,000	(5,000)	-	-
Artists Make Space	36,900	47,000	(83,900)	-	-
Constellations	27,500	16,000	(43,500)	-	-
Spoken Space		10,000	(10,000)	-	-
Young Company		50,500	(15,570)	-	34,930
Bloomberg		125,000	(38,265)	(22,965)	63,770
Aziz Foundation		14,500	(12,209)	-	2,291
Final Farewell		3,323	(3,323)	-	-
Nova		500	(500)	-	-
Total restricted funds	2,677,284	331,773	(327,152)	-	2,681,905
Designated funds:					
Fixed asset fund	571,502		(24,870)	2,946	549,578
Operating costs fund	102,720	-	(102,720)	-	-
Total designated funds	674,222	-	(127,590)	2,946	549,578
General funds	145,411	455,574	(464,671)	(2,946)	133,368
Total unrestricted funds	819,633	455,574	(592,261)	-	682,946
Total funds	3,496,917	787,347	(919,413)	-	3,364,851

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

20b Movements in funds (prior year)

Group	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Fixed asset fund	2,610,982	-	-	(27,195)	2,583,787
Amma	-	59,950	(30,853)	-	29,097
Artistic Associate project	20,000	-	(20,000)	-	-
Our Streets	-	14,500	(14,500)	-	-
Artists Make Space	-	65,450	(28,550)	-	36,900
Constellations	-	27,500	-	-	27,500
Tara Theatre Programme	15,455	-	(15,455)	-	-
Total restricted funds	2,646,437	167,400	(109,358)	(27,195)	2,677,284
Designated funds:					
Fixed asset fund	583,568	-	-	(12,066)	571,502
Garfield Weston fund	50,000	-	(50,000)	-	-
Operating costs fund	-	-	-	102,720	102,720
Total designated funds	633,568	-	(50,000)	90,654	674,222
General funds	107,722	727,312	(626,164)	(63,459)	145,411
Total unrestricted funds	741,290	727,312	(676,164)	27,195	819,633
Total funds	3,387,727	894,712	(785,522)	-	3,496,917

Purposes of restricted funds

Fixed Asset Fund

This fund represents the total funds raised for the capital development of the company's theatre, completed in April 2016. Grants were awarded by Arts Council England, trusts, foundations and companies, in addition to donations from individual Tara supporters.

The balance in this fund is reduced by an annual depreciation charge.

Amma

A virtual reality project exploring the experiences of women in the Bangladeshi War of Independence.

Our Streets

A theatre project working with 12 young women and non-binary people from Wandsworth, exploring their experiences of occupying public spaces in London.

Artists Make Space

An international collaboration between UK based and Bangladeshi artists supported by the British Council.

Constellations

A national artist development programme funded by the Foyle Foundation and the Noel Coward Foundation.

Tara Arts Group

Notes to the financial statements

For the year ended 31 March 2023

20 Purposes of restricted funds (continued)

Spoken Space

Curated events of spoken word poetry, live music and monologues.

Young Company

A production devised by Tara Theatre's company of young artists aged 18–25 years old.

Bloomberg

A programme of work supported by Bloomberg Philanthropies to research and create digital content in order to test and develop a digital audience engagement strategy.

Aziz Foundation

A grant to support an Assistant Producer role to develop workers in the theatre sector from British Muslim backgrounds.

Final Farewell

A revival of our 2021 production Final Farewell touring to Greenwich and Docklands International Festival, Hat Fair, Certain Blacks and Brighton Festival. The tour was commissioned by Without Walls in partnership with GDIF.

Nova

A seed commission programme for writers of South Asian heritage.

Purposes of designated funds

Fixed Asset Fund

This fund represents the net value of fixed assets held in unrestricted reserves

21 Operating lease commitments payable as a lessee

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2023 £	2022 £	Equipment 2023 £	2022 £
Less than one year	–	–	207	276
One to five years	–	–	166	373
	–	–	373	649

22 Legal status of the charity

The private limited company is limited by guarantee, registered in EW – England & Wales and has no share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 8 members (2022 – 8).

TARA ARTS GROUP

England & Wales - Charity number 295547

Accounts

Company number 02059664
Charity number 295547

Tara Arts Group
(Limited by Guarantee)

Report and Consolidated Financial Statements
for the year ended 31 March 2022

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Tara Arts Group
(Limited by Guarantee)

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Tara Arts Group

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable Group Company is a Private Company limited by guarantee registered in EW - England & Wales, Company number 02059664, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The Company is a registered charity, number 295547.

Directors and trustees

The directors of the charitable Group Company (Tara Arts Group) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association membership of the Company is open irrespective of political party, nationality, religious opinion, sex, race or colour to full members and group members. Full members are the subscribers and all persons who the management committee shall from time to time admit to membership.

The Trustees during the year and since the year end, were:

Ajay Chhabra	appointed 20 September 2021
Anthony Clark	resigned 30 July 2021
Anu Giri	
Andrew Given	
Javid Hamid	appointed 6 December 2021
Neha Jain	
Helen Jeffreys	
Lisa Logan	appointed 26 September 2022
Sunita Pandya (Chair)	
Sagar Shah	

Chief Executives (day to day management)

Helen Jeffreys, Executive Director

Abdul Shayek, Artistic Director

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank Plc, 399 Oxford Street, London W1R 2BU.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

356 Garratt Lane, London SW18 4ES .

Name

"Tara Theatre" is the name used by Tara Arts Group and its trading subsidiaries Tara Productions Limited and Tara Arts Enterprises Limited.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. 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).

Structure, Governance and Management

The charity is governed by a Board of Trustees, each appointed initially for a term of three years, which is renewable.

The Board meets at least four times a year to consider the affairs of the Company. Trustees are appointed by a combination of recommendation from within the industry and public advertisements. On appointment, they receive a briefing from the Chief Executives, the Company's policies and upcoming programmes and the statutory duties of Trustees.

The Board delegates day-to-day responsibility for the affairs of the Company in the person of the Chief Executives. They furnish the Board and its sub-committees, Finance Committee and Fundraising Committee, with quarterly reports on the performance of the Company.

The Company is principally supported by Arts Council England, as a revenue client on a fixed-term franchise. Arts Council England's current funding agreement for Tara Theatre runs until March 2026.

In 2021-22 Tara Theatre's income was made up of: Arts Council England 59%, Earned Income 3% (box office, fees and commissions & Theatre Tax Relief), Trading Income 2% and Fundraising 36% (donations, trusts and statutory organisations).

In 2020-21 the Company had 7 full-time and 1 part-time staff, 63% of whom identified as Asian, Black and ethnically diverse and 88% of whom identified as female.

All major risks have been reviewed and systems and procedures have been established to manage those risks. The main risk to the Company, in line with other subsidised companies in the theatre sector, stems from core funding being withdrawn. Arts Council England has confirmed funding to 2026.

Tara Theatre produces and presents an artistic programme of excellence that amplifies South Asian voices, communities and creative practitioners. We create hyper-local, national and globally connected theatre which explores new voices, narratives and forms. We are a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector.

The charity is committed to providing best organisational and HR practices. We have in place equality and diversity, environmental, health and safety, training and development policies and action plans. Tara Theatre offers flexible, hybrid and part-time working options and has trained mental health first aiders on the staff team.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

Under the Reserves Policy Tara Theatre maintains a general reserve to protect the charity against fluctuations in trading income, funding and donations. Tara Theatre reviewed its Reserves Policy in November 2022, taking into account current operating costs and risks associated with income required to deliver business planning objectives. The Trustees will work towards maintaining a general reserve of £138,099, equivalent to three months current administration, building and staffing costs.

The charity has two trading subsidiaries: Tara Productions Limited and Tara Enterprises Limited. Trading surpluses achieved are transferred back to the main charity.

Both the trading subsidiaries and target Reserves Policy go toward ensuring the Company remains legally compliant and financially resilient over the longer-term.

Our current Board has significant experience in executive arts leadership, fundraising, finance, legal, artistic leadership and communications. We have established a finance sub-committee and a fundraising sub-committee to focus on key areas of governance. The Board and Executive have clear monitoring and evaluation procedures to evaluate the delivery of the objectives and financial stability of the organisation.

Relationships with other Connected Charities

There were no relationships with other connected charities during the year under review.

Charitable Objectives

The charity was established in 1977 to promote, maintain and advance public education particularly by the production of Asian cultural, Asian origin or Asian influenced plays and the encouragement of the Arts. This is represented in the charity's artistic mission for 2021-22:

Tara Theatre's vision is for a world where equity and social justice is the new normal. We are the beating creative heart of our communities, exploring the world through a South Asian lens. We make politically charged innovative theatre which creates ripples from the hyper-local to the global. We embed ourselves in local communities identifying new narratives, new ideas and new artists.

Objectives and Activities for the Public Benefit

In shaping their objectives for the year and planning their activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

The Trustees' focus over the course of the year has been the reopening of the theatre following the closures due to COVID-19, implementation of the new business and financial plan and development of the first season under the new artistic leadership, beginning in June 2021.

Since its inception, Tara Theatre has occupied the political and activist space. We continue to promote social change and inclusion through telling stories from the unique lens of South Asian experiences and heritage. In today's world, with the global pandemic, climate emergency and the Black Lives Matter movement, things urgently need to change.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

"We understand our sector and society is in the midst of challenging times. We will rise to this challenge. We will seize this moment of opportunity to listen to the needs of our sector, our community, our audiences, our artists and we will support and nourish them."

Abdul Shayek, Artistic Director

With a new financial, business and artistic model we have created a contemporary and democratic space; the centre of a community of artists (including emerging talents, professional artists and community artists) and audiences in South Wandsworth and beyond. Tara Theatre is a catalyst and agent for change within the national theatre landscape, addressing the widespread lack of diversity and inclusivity and changing our sector. Our work explores the complexities of our world through a South Asian lens, championing South Asian voices and artists, identifying new narratives, new ideas and new forms.

After a period of consultation and listening we launched the new Tara Theatre in Spring 2021, which included a rebrand, new website and the announcement of a new season of work Disproportionately Affected.

We have increased access to and participation in our work for our communities of audiences, participants and co-creators.

Highlights over the year include:

- 5 co-created productions with 13 local residents and 81 elder women from diaspora communities in Leeds, Manchester, Walsall, Kings Cross.
- Co-created productions with 21 young people, 76% from global majority backgrounds.
- 56% of audiences from global majority backgrounds, 45% of total audiences from South Asian backgrounds.

We are committed to supporting South Asian practitioners to begin and build sustainable careers. In autumn 2021 we ran an artist consultation programme, The Listening Space, to understand their needs and inform the planning of our national artist development programme. We consulted 119 artists and freelance practitioners, 77% global majority backgrounds, 64% South Asian backgrounds. We have since:

- Commissioned 25 writers of whom 22 are South Asian.
- Secured £60k in funding to engage two female South Asian Artistic Associates to develop artistic leadership skills and experience in a producing theatre.
- Delivered Cultivate and Change Your Lens, a season of cross-discipline paid artist development opportunities reaching 84 artists, 87% global majority, 79% South Asian.
- Engaged 157 freelance creatives, performers and production teams, 82% global majority backgrounds, 65% South Asian backgrounds.

We are making an impact on the sector with our Artistic Director sitting on 16 national panels, 5 international panels and 6 grant making panels. He is part of the organising committee of ISPA 2023 and Horizons Edinburgh International Showcase.

Our recent partners include: Touchstone Sikh Elders Service (Leeds), Ananna (Manchester), Witton Road Ladies (Walsall), Donmar Warehouse, BBC Radio 4, Project Dastaan (India), National Theatre Immersive Storytelling Studio, Britto Arts (Dhaka), Royal Docks, London Borough of Newham, Without Walls, Greenwich and Docklands International Festival.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

The Listening Space

The Listening Space was a major consultation programme, delivered with the support of Paul Hamlyn Foundation. The programme included a series of consultation workshops with artists and freelancers, a consultation with senior South Asian leaders in the arts sector and fundraising support surgeries and seminars for artists and practitioners.

The Listening Space identified the following issues to address for South Asian artists: lack of a network of South Asian artists and practitioners; dearth of mentoring and leadership development opportunities; insufficient opportunities for South Asian artists - inadequate in scale and scope; opacity of commissioning structures; the need for support in connecting with/approaching gatekeepers; and support with fundraising for projects.

Disproportionately Affected

We reopened Tara Theatre and opened the first season with an original performance co- created by local young people with writer Guleraana Mir and director Natasha Kathi-Chandra. Beyond Lockdown put the voices of Year 9 students from Southfields Academy centre stage with their stories, hopes and the change they want to see. The prospects of our young people have been disproportionately affected by the pandemic; Beyond Lockdown was a powerful work inspired by the past year. Part reflection and part call to action, it was a joyful exploration of the here and now and imagining of the future.

For the second production in the season, 2020, Tara Theatre commissioned twelve writers across England and from India, China and the US to write monologues responding to the challenges of 2020 and 2021, from a perspective hyper-local to them. The twelve pieces were presented in three collections of four, each with a different director.

The commissioned writers were: Hassan Abdulrazzak; Shahid Iqbal Khan; Amina Atiq; Erinn Dhesi; Reginald Edmund; Hanif Kureishi; Asif Khan; Yuqun Fan; Abhishek Majumdar; Sumerah Srivastav; Sonali Bhattacharyya and Shreya Sen-Handley. The pieces were directed by Gitika Buttoo, Pooja Ghai, Iqbal Khan and Abdul Shayek.

The final production in the Disproportionately Affected season, Final Farewell, was created in collaboration with our local Wandsworth community. Writer Sudha Bhuchar crafted first person stories of local people lost to, or during, the COVID-19 pandemic by speaking and listening to memories and accounts from their loved ones. Directed by Abdul Shayek, the final piece was an audio performance with audiences taking a walking tour around Wandsworth. Final Farewell was a moving theatrical experience culminating in an installation event in the main house at Tara Theatre.

During the reopening season we commissioned 14 writers, employed 28 freelance artists and 22 freelance production staff. We worked with over 20 local participants as co-creators. 80% of people we worked with are from Asian, Black or ethnically diverse backgrounds.

Embrace the Space

Embrace the Space focused primarily on artist and audience development activity and included:

Cultivate:

A series of workshops and in conversation events with leading artists and practitioners including Atiha Sen Gupta, Nish Kumar, Vinay Patel, Pooja Ghai, Amaka Okafor and Balvinder Sopal.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

Change Your Lens:

A week-long lab giving ten artists the opportunity to engage in a programme aimed at supporting the development of individual creative practice. The artists were chosen through a process of submission of interest followed by random selection of ten names.

Bangladesh 50 Season

Dawaat

Dawaat was a site-specific outdoor production with poetry, performance, live music and the sharing of food performed in Queen's Market, Newham, Devonshire Square, Tower Hamlets and at Tara Theatre. The piece explored home, identity and migration and was devised and created in response to conversations with Bangladeshi women in Birmingham, Manchester, Walsall and London.

The production was free to Newham residents, produced in partnership with LB Newham, Royal Docks and GLA's Let's Do London. We reached 404 people across all three sites, 75% South Asian backgrounds, 83% global majority backgrounds.

Artists Make Space

A major international collaboration, pairing seven Bangladesh based artists and seven UK artists to co-create new exploratory works. Artists Make Space was commissioned by the British Council and led by Tara Theatre in partnership with Britto Arts Trust in Dhaka. The artists' specialties spanned art forms including playwriting, visual art, music, poetry and film. The final exhibition was shown at Tara Theatre, Birmingham Rep and Contact Theatre, Manchester before moving to Dhaka, Sylhet and Chittagong in Bangladesh.

Other work

Final Farewell on Tour

We revived our critically acclaimed production, Final Farewell touring to Greenwich and Docklands International Festival, Hat Fair, Certain Blacks and Brighton Festival. The tour was commissioned by Without Walls in partnership with GDIF.

Silence

A co-production with the Donmar Warehouse, based on Kavita Puri's book and BBC Radio 4 series Partition Voices. Silence is a new play adapted from the testimonies and stories of people who lived through partition by Sonali Bhattacharyya, Gurpreet Kaur Bhatti, Ishy Din, and Alexandra Wood.

Tara Theatre Young Company

Our Streets was a co-creation theatre project that engaged 12 young female and non-binary people aged 14-18 in the borough of Wandsworth with the processes of Urbanism. Over 12 weeks the young people had space to discuss, reflect on and express their feelings about their experiences as young women and non-binary people navigating and occupying public spaces in London, and specifically Wandsworth. The project culminated in performances at Tara Theatre.

We engaged the group with the local council city planning and consultation teams, so that their voices were heard by local decision makers and they could start shaping a legacy for the project. In particular, the content and outcome of the performance has become instrumental in Wandsworth's 'Nighttime Strategy'.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

Constellations Artist Development

Constellations is a national artist development programme supported by Foyle Foundation and Noel Coward Foundation. Early career artists are given paid masterclasses and research and development space and time to generate work supported by dedicated producers.

Spoken Space

Spoken Space is our quarterly evening of spoken word, music and monologues which features curated as well as open mic performances from a range of artists.

Financial Review

The Company made a surplus in the year of £109,190. Total unrestricted general funds carried forward were £145,411, £571,502 in unrestricted fixed assets and £102,720 in unrestricted designated funds while £2,677,284 was carried forward in restricted funds. Of restricted funds £2,583,787 is held as fixed assets.

The Board continued to exercise due diligence over the financial transactions of the charity in the year under review.

The charity's principal funding source remains Arts Council England. Its subsidy in the current year enabled the charity to achieve its principal objectives.

It has been Board policy to review the fixed assets on a regular basis (at least biennially) principally for impairment purposes. Tara Theatre owns the freehold asset of the charity's base at 356 Garratt Lane, London, SW18 4ES. Accordingly, this is reflected in the accounts. Arts Council England has taken a Legal Charge over the property in respect of its investment in the capital project.

In the year under review, the company's income was from the following sources:

59% Arts Council England

5% Earned income

36% Contributed income (donations, trusts and statutory organisations)

We were awarded revenue grants from Garfield Weston Foundation, Oak Foundation, Esmée Fairbairn Foundation and project grants from National Heritage Lottery Fund, Genesis Foundation, Foyle Foundation, Maria Bjornson Memorial Fund, London Community Fund, Wandsworth Grant Fund, D'Oyly Carte Charitable Trust, Noel Coward Foundation, 29th May 1961 Charitable Trust, Teale Trust and L & Q Foundation.

Ian Parlane continued in a freelance role as Head of Finance until February 2021 after which Hilary Walls took over the freelance role. Helen Jeffreys continued in the role of Executive Director and Joint Chief Executive.

Plans for Future Periods

In 2022-2023 the charity plans to:

- Develop a new business plan and artistic programme to build a resilient and sustainable future for Tara Arts.
- Champion South Asian artists and be a leading voice in furthering diversity and representation in the arts.
- Build collaborative relationships with local, national and international partners and communities.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also directors of Tara Arts Group 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 Standard (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 review 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 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.

In so far as the trustees are aware:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

Small company exemptions

This report is prepared in accordance with the Provisions of the companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 19 December 2022 and signed on its behalf by


JS PANDYA (Dec 19, 2022 12:16 GMT)

Sunita Pandya

Chair of the Board of Trustees

Independent Auditors' Report to the Members of Tara Arts Group

Opinion

We have audited the financial statements of Tara Arts Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent's charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Tara Arts Group

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of Tara Arts Group

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:
<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd

Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

19 December 2022

Tara Arts Group and its Subsidiaries (Limited by Guarantee)

**Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	General funds £	Deisgnated funds £	Restricted funds £	2022 Total £	General funds £	Deisgnated funds £	Restricted funds £	2021 Total £
Income and endowments from:	2								
Donations and legacies	3	678,153	-	-	678,153	379,789	50,000	-	429,789
Charitable activities:									
Theatre	4	26,856	-	167,400	194,256	336	-	43,886	44,222
Other trading activities:									
Commercial trading operations	5	22,303	-	-	22,303	2,058	-	-	2,058
Total		<u>727,312</u>	<u>-</u>	<u>167,400</u>	<u>894,712</u>	<u>382,183</u>	<u>50,000</u>	<u>43,886</u>	<u>476,069</u>
Expenditure on:									
Raising funds:									
Commercial trading operations	6	4,796	-	-	4,796	3,153	-	-	3,153
Charitable activities:									
Theatre	7	621,368	50,000	109,358	780,726	333,490	12,203	27,431	373,124
Total		<u>626,164</u>	<u>50,000</u>	<u>109,358</u>	<u>785,522</u>	<u>336,643</u>	<u>12,203</u>	<u>27,431</u>	<u>376,277</u>
Net income carried forward		101,148	(50,000)	58,042	109,190	45,540	37,797	16,455	99,792

Tara Arts Group and its Subsidiaries (Limited by Guarantee)

**Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	General funds £	Designated funds £	Restricted funds £	2022 Total £	General funds £	Designated funds £	Restricted funds £	2021 Total £
Net income brought forward		101,148	(50,000)	58,042	109,190	45,540	37,797	16,455	99,792
Transfers between funds	19, 20	(63,459)	90,654	(27,195)	-	27,195	-	(27,195)	-
Net movement in funds	8	37,689	40,654	30,847	109,190	72,735	37,797	(10,740)	99,792
Reconciliation of funds:									
Total funds brought forward		107,722	633,568	2,646,437	3,387,727	34,987	595,771	2,657,177	3,287,935
Total funds carried forward	19, 20	145,411	674,222	2,677,284	3,496,917	107,722	633,568	2,646,437	3,387,727

The notes on pages 17 to 31 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Tara Arts Group

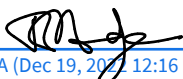
(Limited by Guarantee)

Consolidated and Charity Balance Sheet
31 March 2022

	Notes	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Fixed assets:					
Tangible assets	13	3,155,289	3,194,550	3,155,289	3,194,550
Investments	14	-	-	2	2
		<u>3,155,289</u>	<u>3,194,550</u>	<u>3,155,291</u>	<u>3,194,552</u>
Current assets:					
Debtors	16	127,399	8,464	128,040	8,585
Cash at bank and in hand		<u>304,563</u>	<u>204,761</u>	<u>303,920</u>	<u>204,638</u>
Liabilities:		<u>431,962</u>	<u>213,225</u>	<u>431,960</u>	<u>213,223</u>
Creditors: amounts falling due within one year	17	(90,334)	(20,048)	(90,334)	(20,048)
Net current assets		<u>341,628</u>	<u>193,177</u>	<u>341,626</u>	<u>193,175</u>
Total assets less current liabilities		<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>	<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>
The funds of the charity:					
General funds		145,411	107,722	145,411	107,722
Designated funds		<u>674,222</u>	<u>633,568</u>	<u>674,222</u>	<u>633,568</u>
Total unrestricted funds	19	819,633	741,290	819,633	741,290
Restricted income funds	20	<u>2,677,284</u>	<u>2,646,437</u>	<u>2,677,284</u>	<u>2,646,437</u>
Total charity funds		<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>	<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the Company.

The financial statements were approved by the Board of Trustees on 19 December 2022 and signed on its behalf by


JS PANDYA (Dec 19, 2022 12:16 GMT)

Sunita Pandya
Chair of the Board of Trustees


HM Jeffreys (Dec 20, 2022 09:56 GMT)

Helen Jeffreys
Trustee

The notes on pages 17 to 31 form an integral part of these financial statements.

Tara Arts Group

(Limited by Guarantee)

**Consolidated Cash Flow Statement
for the year ended 31 March 2022**

	Notes	2022 £	2021 £
Cash flows from group operating activities	22	101,402	141,748
Cash flows from group investing activities:			
Purchase of property, plant and equipment		(1,600)	(3,065)
Net cash provided by group investment activities		(1,600)	(3,065)
Change in cash at bank and in hand in the reporting period		99,802	138,683
Cash at bank and in hand at the beginning of the reporting period		204,761	66,078
Group cash at bank and in hand at the end of the reporting period		304,563	204,761

Tara Arts Group

(Limited by Guarantee)

**Charity Cash Flow Statement
for the year ended 31 March 2022**

	Notes	2022 £	2021 £
Cash flows from charity operating activities	22	<u>100,882</u>	<u>141,848</u>
Cash flows from charity investing activities:			
Purchase of property, plant and equipment		<u>(1,600)</u>	<u>(3,065)</u>
Net cash provided by charity investment activities		<u>(1,600)</u>	<u>(3,065)</u>
Change in cash at bank and in hand in the reporting period		99,282	138,783
Cash at bank and in hand at the beginning of the reporting period		204,638	65,855
Charity cash at bank and in hand at the end of the reporting period		<u><u>303,920</u></u>	<u><u>204,638</u></u>

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The group financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charitable group company 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 notes.

1.2. Group financial statements

The financial statements consolidate the results of the parent charity and its wholly owned subsidiaries Tara Productions Limited and Tara Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the parent charity has not been presented because the charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.3. Preparation of the accounts on a going concern basis.

The charitable group company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.4. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the parent charity (or its subsidiaries) are legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity (or its subsidiary)
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2022

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

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

- Commercial trading activities

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

1.5. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds, including those of the subsidiary.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the group operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the group.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2022

1.6. Fund accounting

Funds held by the group and parent charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the parent charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the consolidated financial statements.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land/buildings	-	1% on straight line
Studio fixtures/fittings	-	33.3% on reducing balance
Theatre fixtures/fittings	-	10% on straight line
Office equipment	-	20% on reducing balance

1.8. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9. Debtors

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

1.10. 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.

1.11. Creditors and provisions

Creditors and provisions are recognised where the group and parent charity have 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Pensions

The charitable group company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

1.13. Financial Instruments

The group and parent charity only have 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.

1.14. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity undertaken wholly in the UK.

3. Income from donations and legacies	2022	2021
	£	£
Grants		
ACE funding	529,136	287,662
Other revenue funding	146,854	139,768
	<u>675,990</u>	<u>427,430</u>
Donations		
Individual/sundry	2,163	2,359
	<u>678,153</u>	<u>429,789</u>
4. Income from charitable activities	2022	2021
	£	£
Theatre income		
Box office/fees	26,856	336
Project specific funding	167,400	43,886
	<u>194,256</u>	<u>44,222</u>
5. Income from other trading activities	2022	2021
	£	£
Commercial trading operations		
Bar/hire income	<u>22,303</u>	<u>2,058</u>

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

6.	Expenditure on raising funds	2022	2021
		£	£
	Commercial trading operations		
	Bar/hire costs	4,796	3,153
		<u>4,796</u>	<u>3,153</u>
7.	Expenditure on charitable activities	2022	2021
		£	£
	Theatre		
	Production costs		
	Direct theatrical/production costs	285,794	58,957
	Support costs (see below)	486,932	306,167
	Governance costs (see below)	8,000	8,000
		<u>780,726</u>	<u>373,124</u>
	Support costs		
	Office overheads/administration	171,452	119,169
	Depreciation of fixed assets	40,861	42,463
	Staff costs	263,704	139,076
	Professional/financial	10,915	5,459
		<u>486,932</u>	<u>306,167</u>
	Governance costs		
	Accountancy/consultancy	2,750	2,750
	Audit	5,250	5,250
		<u>8,000</u>	<u>8,000</u>

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

8. Net income for the year is stated after charging:	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Depreciation of tangible fixed assets	40,861	42,463	40,861	42,463
Auditors' remuneration:				
- external audit	5,250	5,250	3,000	3,000
- other services	2,750	2,750	2,000	2,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year for their services as trustees (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

Helen Jeffreys was paid a gross salary of £57,000 (2021 - £49,995) for work undertaken as executive director and Joint CEO during the year while serving as a trustee of the charitable group company.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2022

10. Staff costs and numbers

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Staff costs				
Salaries and wages	237,993	126,932	237,993	126,932
Social security costs	20,372	9,088	20,372	9,088
Pension costs	5,339	3,056	5,339	3,056
	<u>263,704</u>	<u>139,076</u>	<u>263,704</u>	<u>139,076</u>

No employee earned £60,000 or more during the year (2021 - nil).

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £114,306 (2021 - £81,469). Benefits paid to trustees are disclosed in note 9.

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	Group		Charity	
	2022	2021	2022	2021
	Number	Number	Number	Number
Production/support	<u>8</u>	<u>4</u>	<u>8</u>	<u>4</u>

11. Pension costs

The group and parent operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,339 (2021 - £3,056).

12. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

13. Fixed assets - tangible assets

Group and Charity	Freehold land/ buildings £	Studio fixtures/ fittings £	Theatre fixtures/ fittings £	Office equipment £	Total £
Cost / valuation					
1 April 2021	3,377,021	46,498	35,433	16,628	3,475,580
Additions	-	-	1,600	-	1,600
31 March 2022	3,377,021	46,498	37,033	16,628	3,477,180
Depreciation					
1 April 2021	213,481	39,113	17,641	10,795	281,030
Charge for year	33,770	2,462	3,703	926	40,861
31 March 2022	247,251	41,575	21,344	11,721	321,891
Net book values					
31 March 2022	3,129,770	4,923	15,689	4,907	3,155,289
31 March 2021	3,163,540	7,385	17,792	5,833	3,194,550

There is a legal charge of £1.3 million over the assets of the charitable group company.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2022

14. Fixed Asset Investments

Shares in group undertakings - at cost £2.

The parent charity owns 100% of the share capital of Tara Productions Limited and Tara Arts Enterprises Limited, which are registered in England.

Tara Productions Limited

The principal activity of Tara Productions Limited is production of theatre tours. The total capital and reserves at the balance sheet date were £1 (2021 - £1).

The summary financial performance of Tara Productions Limited alone is:

	2022	2021
	£	£
Turnover	-	-
Cost of sales/administrative costs	-	-
Profit for the year	-	-

Tara Arts Enterprises Limited

The principal activity of Tara Arts Enterprises Limited is the commercial trading activity of Tara Theatre. The total capital and reserves at the balance sheet date were £1 (2021 - £1).

The summary financial performance of Tara Enterprises Limited alone is:

	2022	2021
	£	£
Turnover	-	-
Cost of sales/administrative costs	-	-
Profit for the year	-	-

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

15. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries Tara Productions Limited and Tara Arts Enterprises Limited.

The summary financial performance of the parent charity alone is:

	2022	2021
	£	£
Income and endowments	894,712	476,069
Expenditure on charitable activities	(785,522)	(376,277)
Net incoming resources	109,190	99,792
Total funds brought forward	3,387,727	3,287,935
Total funds carried forward	3,496,917	3,387,727
Represented by:		
General reserves	145,411	107,722
Designated funds	674,222	633,568
Restricted income funds	2,677,284	2,646,437
	3,496,917	3,387,727

16. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	19,456	747	19,456	747
Amounts owed by group undertakings	-	-	641	121
Other debtors	150	5,688	150	5,688
Prepayments and accrued income	107,793	2,029	107,793	2,029
	127,399	8,464	128,040	8,585

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

17. Creditors: amounts falling due within one year	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	35,046	5,408	35,046	5,408
Other taxation/social security	8,737	3,716	8,737	3,716
Other creditors	4,162	1,924	4,162	1,924
Accruals	42,389	9,000	42,389	9,000
	<u>90,334</u>	<u>20,048</u>	<u>90,334</u>	<u>20,048</u>

18. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England & Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 8 members.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

19. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Group					
General fund	107,722	727,312	(626,164)	(63,459)	145,411
Designated funds:					
Fixed asset fund	583,568	-	-	(12,066)	571,502
Garfield Weston fund	50,000	-	(50,000)	-	-
Operating costs fund	-	-	-	102,720	102,720
	<u>741,290</u>	<u>727,312</u>	<u>(676,164)</u>	<u>27,195</u>	<u>819,633</u>
Charity					
General fund	107,722	727,312	(626,164)	(63,459)	145,411
Designated funds:					
Fixed asset fund	583,568	-	-	(12,066)	571,502
Garfield Weston fund	50,000	-	(50,000)	-	-
Operating costs fund	-	-	-	102,720	102,720
	<u>741,290</u>	<u>727,312</u>	<u>(676,164)</u>	<u>27,195</u>	<u>819,633</u>

Fixed asset fund

This fund represents the net value of fixed assets held in unrestricted reserves.

Garfield Weston fund

A fund that was set aside for activity in the 2021/22 year.

Operating costs fund

This fund has been designated for operating costs in 2022/23.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

20. Restricted funds

Group and Charity	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed asset fund	2,610,982	-	-	(27,195)	2,583,787
Amma	-	59,950	(30,853)	-	29,097
Artistic Associate project	20,000	-	(20,000)	-	-
Our Streets	-	14,500	(14,500)	-	-
Artists Make Space	-	65,450	(28,550)	-	36,900
Constellations	-	27,500	-	-	27,500
Tara Theatre Programme	15,455	-	(15,455)	-	-
	<u>2,646,437</u>	<u>167,400</u>	<u>(109,358)</u>	<u>(27,195)</u>	<u>2,677,284</u>

Fixed asset fund

This fund represents the total funds raised for the capital development of the company's theatre, completed in April 2016. Grants were awarded by Arts Council England, trusts, foundations and companies, in addition to donations from individual Tara supporters.

The balance in this fund is transferred to the general fund over the lifetime of the assets.

Amma

A grant from National Lottery Heritage fund for a virtual reality project exploring the experiences of women in the Bangladeshi War of Independence.

Artistic Associate project

A grant of £20,000 from Maria Bjornson Memorial Fund was awarded to enable the appointment of an Artistic Associate and support work across our young creatives and community programmes.

Our Streets

A theatre project working with 12 young women and non-binary people from Wandsworth, exploring their experiences of occupying public spaces in London.

Artists Make Space

An international collaboration between UK based and Bangladeshi artists supported by the British Council.

Constellations

A national artist development programme funded by the Foyle Foundation and the Noel Coward Foundation.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

Restricted funds continued

Tara Theatre Programme

We were awarded grants from Cockayne Grants for the Arts, Paul Hamlyn Foundation, National Heritage Lottery Wimbledon Community Fund, London Community Fund and Wandsworth Grant Fund towards Tara Theatre's artistic and artist development programmes.

21. Analysis of net assets between funds

Group	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	-	571,502	2,583,787	3,155,289
Net current assets	145,411	102,720	93,497	341,628
	<u>145,411</u>	<u>674,222</u>	<u>2,677,284</u>	<u>3,496,917</u>

Charity	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	-	571,502	2,583,787	3,155,289
Investments	2	-	-	2
Net current assets	145,409	102,720	93,497	341,626
	<u>145,411</u>	<u>674,222</u>	<u>2,677,284</u>	<u>3,496,917</u>

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2022**

22. Reconciliation of net income to net cashflow from group and charity operating activities.

	2022	2021
	£	£
Group		
Net income for the reporting period (as per the statement of financial activities)	109,190	99,792
Depreciation	40,861	42,463
Decrease/(increase) in stocks	-	3,000
(Increase)/decrease in debtors	(118,935)	13,207
Increase/(decrease) in creditors	70,286	(16,714)
Net cash inflow from group operating activities	<u>101,402</u>	<u>141,748</u>
	2022	2021
	£	£
Charity		
Net income for the reporting period (as per the statement of financial activities)	109,190	99,792
Depreciation	40,861	42,463
Decrease/(increase) in stocks	-	3,000
(Increase)/decrease in debtors	(119,455)	13,307
Increase/(decrease) in creditors	70,286	16,714
Net cash inflow from charity operating activities	<u>100,882</u>	<u>141,848</u>

23. Intercompany transactions and balances

Advantage has been taken of the exemption not to disclose related party transactions with wholly owned subsidiaries.

24. Related party transactions

There were no other related party transactions in the year other than those disclosed in note 9.

Appendix to the accounts

Tara Arts Group

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Income from donations and legacies				
Grants				
ACE Business Plan funding	211,006		107,662	
ACE Intervention funding	180,000		180,000	
ACE Culture Recovery funding	138,130		-	
Local authority funding	75,000		72,000	
Trusts/foundations - revenue	71,854		65,000	
HMRC Job Retention Scheme funding	-		2,768	
		675,990		427,430
Donations				
Sundry donations/Gift Aid	2,163		2,359	
		2,163		2,359
		678,153		429,789
Income from charitable activities				
Theatre				
Theatre income				
Box office/fees	25,241		336	
Workshop fees	1,307		-	
Other income	308		-	
		26,856		336
Project specific funding				
Grants				
Trusts/foundations - revenue	167,400		43,886	
		167,400		43,886
		194,256		44,222

Tara Arts Group

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Income from other trading activities		
Commercial trading operations		
Bar sales	4,893	-
Merchandise sales	1,587	1,358
Hires	15,823	700
	<u>22,303</u>	<u>2,058</u>

Tara Arts Group
(Limited by Guarantee)
Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on raising funds		
Commercial trading operations		
Opening stock	-	3,000
Bar costs	4,796	153
Mechandise costs	-	-
Hire costs	-	-
	4,796	3,153
Closing stock	-	-
	4,796	3,153

Tara Arts Group

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Commissions payable	14,812	-
Fees	147,641	53,982
Set/costumes/props	24,818	-
Hires	7,755	-
Light/sound/production costs	15,194	-
Travel/transport	3,122	-
Accommodation/subsistence	740	-
Publicity/marketing/website	67,161	4,975
Get ins/outs	3,075	-
Other production costs	1,476	-
	<u>285,794</u>	<u>58,957</u>
Support and governance costs - pages 37 - 38	494,932	314,167
	<u><u>780,726</u></u>	<u><u>373,124</u></u>

Tara Arts Group

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rates/utilities	1,375		541	
Storage	9,853		9,079	
Light/heat	1,542		14,352	
Telephone/fax	2,949		1,755	
Insurance	16,289		13,030	
Repairs/maintenance	2,218		633	
Cleaning	11,517		2,161	
Hire of equipment	-		1,026	
Computer support costs	14,199		12,619	
Premises costs	26,356		7,534	
Depreciation of studio/theatre/office	7,091		8,693	
Depreciation of freehold property	33,770		33,770	
		127,159		105,193
Administration costs				
Salaries/pension costs	243,332		129,988	
Freelance fees	69,961		44,034	
Social security costs	20,372		9,088	
Recruitment/staff training	6,512		8,920	
Travel	967		184	
Printing/postage/stationery	1,497		649	
Subscriptions/licences	1,167		1,776	
Sundries	5,050		876	
		348,858		195,515
Professional/financial				
Legal/professional	7,650		1,126	
Bank charges and fees	2,645		913	
Bad debts	620		3,420	
		10,915		5,459
Carried forward		486,932		306,167

Tara Arts Group

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Brought forward		486,932		306,167
Governance costs				
Accountancy/consultancy	2,750		2,750	
Audit	<u>5,250</u>		<u>5,250</u>	
		8,000		8,000
		<u>494,932</u>		<u>314,167</u>

TARA ARTS GROUP

England & Wales - Charity number 295547

Accounts

Company number 02059664

Charity number 295547

Tara Arts Group

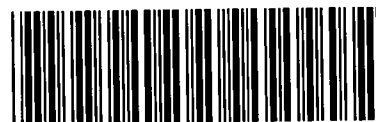
(Limited by Guarantee)

Report and Consolidated Financial Statements

for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

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COMPANIES HOUSE

Tara Arts Group
(Limited by Guarantee)

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Tara Arts Group

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable Group Company is a private Company limited by guarantee registered in EW - England & Wales, Company number 02059664, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The Company is a registered charity, number 295547.

Directors and trustees

The directors of the charitable Company (Tara Arts Group) trading as "Tara Theatre" are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association membership of the Company is open irrespective of political party, nationality, religious opinion, sex, race or colour to full members and group members. Full members are the subscribers and all persons who the management committee shall from time to time admit to membership.

The Trustees during the year and since the year end, were:

Ajay Chhabra	appointed 20 September 2021
Anthony Clark	resigned 30 July 2021
Anu Giri	
Andrew Given	appointed 7 December 2020
Neha Jain	
Helen Jeffreys	
Sunita Pandya (Chair)	appointed 3 June 2020
Margaret Peacock	resigned 2 September 2020
Sagar Shah	appointed 7 December 2020

Chief Executives (day to day management)

Helen Jeffreys, Executive Director

Abdul Shayek, Artistic Director

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Lloyds Bank Plc, 399 Oxford Street, London W1R 2BU.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

356 Garratt Lane, London SW18 4ES.

Name

"Tara Theatre" is the name used by Tara Arts Group and its trading subsidiaries Tara Productions Limited and Tara Arts Enterprises Limited.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

The Trustees present their report together with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. 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).

Structure, Governance and Management

The charity is governed by a Board of Trustees, each appointed initially for a term of three years, which is renewable.

The Board meets at least four times a year to consider the affairs of the Company. Trustees are appointed by a combination of recommendation from within the industry and public advertisements. On appointment, they receive a briefing from the Chief Executives, the Company's policies and upcoming programmes and the statutory duties of Trustees.

The Board delegates day-to-day responsibility for the affairs of the Company in the person of the Chief Executives. They furnish the Board and its sub-committees with quarterly reports on the performance of the Company.

The Company is principally supported by Arts Council England, as a revenue client on a fixed-term franchise. Arts Council England's current funding agreement for Tara Theatre runs until March 2022. As a result of the COVID-19 pandemic and consequent closure of theatres, Arts Council England have confirmed an extension of current funding levels until March 2023.

In June 2017, Arts Council England confirmed the award of a four-year franchise, from 2018 to 2022, totaling £828,776. In April 2020, Arts Council England confirmed eligibility along with all NPOs for a further year's award totaling £211,006 for 2022-2023. This is a significant indication of the Council's commitment to and value of the company's work over the long-term.

In 2020-21 Tara Theatre's income was made up of: Arts Council England 60%, Earned Income 1% (box office, fees and commissions & Theatre Tax Relief), Trading Income 1% and Fundraising 38% (donations, trusts and statutory organisations).

In 2020-21 the Company had 5 full-time and 2 part-time staff, 71% of whom identified as Asian, Black and ethnically diverse and 71% of whom identified as female.

All major risks have been reviewed and systems and procedures have been established to manage those risks. The main risk to the Company, in line with other subsidised companies in the theatre sector, stems from core funding being withdrawn. Arts Council England has confirmed funding to 2022 with eligibility for funding to 2023 along with all National Portfolio organisations.

Tara Theatre produces and presents an artistic programme of excellence that amplifies South Asian voices, communities and creative practitioners. We create hyper-local, national and globally connected theatre which explores new voices, narratives and forms. We are a leading voice in advocating and effecting change to address a lack of diversity and representation within the UK theatre sector.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

The charity is committed to providing best organisational and HR practices. We have in place equality and diversity, environmental, health and safety, training and development policies and action plans. Tara Theatre offers flexible, hybrid and part-time working options and has trained mental health first aiders on the staff team.

The Board has adopted a Self-Assessment and Peer Review framework in accordance with Arts Council England guidance. The framework considers three key areas of impact: Artistic, Economic and Social.

Under the Reserves Policy Tara Theatre maintains a general reserve to protect the charity against fluctuations in trading income, funding and donations. Tara Theatre reviewed its Reserves Policy in September 2021, taking into account current operating costs and risks associated with income required to deliver business planning objectives. The Trustees will work towards maintaining a general reserve of £138,099, equivalent to three months current administration, building and staffing costs.

The charity has two trading subsidiaries: Tara Productions Limited and Tara Arts Enterprises Limited. Tara Productions undertakes all national touring. Tara Arts Enterprises undertakes commercial exploitation of Tara Theatre's building. Trading surpluses achieved are transferred back to the main charity.

Both the trading subsidiaries and target Reserves Policy go toward ensuring the Company remains legally compliant and financially resilient over the longer-term.

Our current Board has significant experience in executive arts leadership, fundraising, finance, artistic leadership and communications. We have established a finance sub-committee and a development sub-committee to focus on key areas of governance. The Board and Executive have clear monitoring and procedures to evaluate the delivery of the objectives and financial stability of the organisation.

Relationships with other Connected Charities

There were no relationships with other connected charities during the year under review.

Charitable Objectives

The charity was established in 1977 to promote, maintain and advance public education particularly by the production of Asian cultural, Asian origin or Asian influenced plays and the encouragement of the Arts. This is represented in the charity's artistic mission for 2020/21:

Tara Theatre's vision is for a world where equity and social justice is the new normal. We are the beating creative heart of our communities, exploring the world through a South Asian lens. We make politically charged innovative theatre which creates ripples from the hyper-local to the global. We embed ourselves in local communities identifying new narratives, new ideas and new artists.

Objectives and Activities for the Public Benefit

In shaping their objectives for the year and planning their activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

The Trustees' focus over the course of the year has been the reopening of the theatre following the closures due to COVID-19, implementation of the new business and financial plan and development of the first season under the new artistic leadership, beginning in June 2021.

Since its inception, Tara Theatre has occupied the political and activist space. We will continue to promote social change and inclusion through telling stories from the unique lens of South Asian experiences and heritage. In today's world, with the global pandemic, climate emergency and the Black Lives Matter movement, things urgently need to change.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

"We understand our sector and society is in the midst of challenging times. We will rise to this challenge. We will seize this moment of opportunity to listen to the needs of our sector, our community, our audiences, our artists and we will support and nourish them."

Abdul Shayek, Artistic Director

With a new financial, business and artistic model we are creating a contemporary and democratic space; the centre of a community of artists (including community artists, emerging talents and professional artists) and audiences in South Wandsworth and beyond. Tara Theatre is a catalyst and agent for change within the national theatre landscape, addressing the widespread lack of diversity and inclusivity and changing our sector. Our work explores the complexities of our world through a South Asian lens, championing South Asian voices and artists, identifying new narratives, new ideas and new forms.

After a period of consultation and listening we launched the new Tara Theatre in Spring 2021, which included a rebrand, new website and the announcement of a new season of work *Disproportionately Affected*.

The Listening Space

The Listening Space was a major consultation programme, delivered with the support of Paul Hamlyn Foundation. The programme included a series of consultation workshops with artists and freelancers, a consultation with senior South Asian leaders in the arts sector and fundraising support surgeries and seminars for artists and practitioners.

The Listening Space identified the following needs to address for South Asian artists: lack of a **network** of South Asian artists and practitioners; dearth of mentoring and **leadership development** opportunities; **Insufficient opportunities** for South Asian artists – **inadequate in scale and scope**; **opacity of commissioning structures** – support in connecting with/approaching gatekeepers; and support with **fundraising** for projects.

Tara Table Talks

During the closure of the theatre due to the pandemic, we produced three online panel discussions: Unconscious Bias in the UK Theatre Industry; Mental Health within South Asian Communities; Colourism and Interracial Relationships

Participants included: Dr Pragya Agarwal; Anne McNulty; Yasmin Wilde; Dr Kiran Sanghera; Renu Arora; James Sanderson; Jonah Batambuze; Saman Javed and Abdul Shayek.

Since the year-end we have reopened Tara Theatre and opened the first season with an original performance co-created by local young people with writer Guleraana Mir and director Natasha Kathi-Chandra. *Beyond Lockdown* put the voices of Year 9 students from Southfields Academy centre stage with their stories, hopes and the change they want to see. The prospects of our young people have been disproportionately affected by the pandemic; *Beyond Lockdown* was a powerful work inspired by the past year. Part reflection and part call to action, it was a joyful exploration of the here and now and imagining of the future.

For the second production in the season, 2020, Tara Theatre commissioned twelve writers across England and from India, China and the US to write monologues responding to the challenges of 2020 and 2021, from a perspective hyper-local to them. The twelve pieces were presented in three collections of four, each with a different director.

The commissioned writers were: Hassan Abdulrazzak; Shahid Iqbal Khan; Amina Atiq; Erinn Dhesi; Reginald Edmund; Hanif Kureishi; Asif Khan; Yuqun Fan; Abhishek Majumdar; Sumerah Srivastav; Sonali Bhattacharyya and Shreya Sen-Handley. The pieces were directed by Gitika Buttoo, Pooja Ghai, Iqbal Khan and Abdul Shayek.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

The final production in the *Disproportionately Affected* season, *Final Farewell*, was created in collaboration with our local Wandsworth community. Writer Sudha Bhuchar crafted first person stories of local people lost to, or during, the COVID-19 pandemic by speaking and listening to memories and accounts from their loved ones. Directed by Abdul Shayek, the final piece was an audio performance with audiences taking a walking tour around Wandsworth. *Final Farewell* was a moving theatrical experience culminating in an installation event in the main house at Tara Theatre.

Tara Theatre will continue developing initiatives to support the freelance workforce, with a specific focus on those of South Asian cultural heritage. In the immediate future, we are offering practical support for freelance practitioners and professionals by: setting up and overseeing a South Asian Theatre Network; offering opportunities for skills development; offering our expertise and support to organisations which need and want to change.

During the reopening season we commissioned 14 writers, employed 28 freelance artists and 22 freelance production staff. We worked with over 20 local participants as co-creators. 80% of people we have worked with are from Asian, Black or ethnically diverse backgrounds.

2021/22 Plans

Our second season *Embrace the Space* will focus on primarily on artist and audience development activity. We will also produce a major site-specific gig theatre show.

The season will include:

Cultivate: a series of workshops and in conversation events with leading artists and practitioners including Atiha Sen Gupta, Nish Kumar, Vinay Patel, Pooja Ghai, Amaka Okafor and Balvinder Sopal.

Change Your Lens: a week-long lab giving ten artists the opportunity to engage in a programme aimed at supporting the development of individual creative practice. The artists were chosen through a process of submission of interest followed by random selection of ten names.

Bangladesh/ UK Artist Exchange Programme: Tara Theatre will lead a British Council exchange programme to celebrate 70 years of the British Council in Bangladesh. We will bring together fourteen artists, seven from the UK and seven from Bangladesh to collaborate and develop creative responses across a range of art forms.

Dawaat: a site-specific gig theatre production celebrating the 50th Anniversary of Bangladesh. The production will take place in Kings Cross and Queens Market in Upton Park, before being presented at Tara Theatre over a 3-day period to coincide with the end of the war on the 16 December

Financial Review

The Company made a surplus in the year of £99,792. Total unrestricted general funds carried forward were £107,722 and £583,568 in unrestricted fixed assets while £2,646,437 was carried forward in restricted funds. Of restricted funds £2,610,982 is held as fixed assets.

The Board continued to exercise due diligence over the financial transactions of the charity in the year under review.

The charity's principal funding source remains Arts Council England. Its subsidy in the current year enabled the charity to achieve its principal objectives. In 2020/21 the Company received confirmation of funding from Arts Council England, the Greater London Authority and London Borough of Wandsworth to support the development and delivery of a new business and artistic model.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

It has been Board policy to review the fixed assets on a regular basis (at least biennially) principally for impairment purposes. Tara Arts owns the freehold asset of the charity's base at 356 Garratt Lane, London, SW18 4ES. Accordingly, this is reflected in the accounts. Arts Council England has taken a Legal Charge over the property in respect of its investment in the capital project.

In the year under review, the Company's income was from the following sources:

60% Arts Council England

2% Earned income

38% Contributed income (donations, trusts and statutory organisations)

We were awarded revenue grants from Garfield Weston Foundation, Oak Foundation and project grants from Paul Hamlyn Foundation, National Heritage Lottery, Maria Bjornson Memorial Fund, London Community Fund, Cockayne Grants for the Arts, Wimbledon Community Fund and Wandsworth Grant Fund.

Ian Parlane continued a freelance role as Head of Finance during the year, Helen Jeffreys continued in the role of Executive Director and Joint Chief Executive.

COVID-19

Tara Theatre programme was suspended during the COVID-19 pandemic. We saw a significant reduction in income from box office sales, hire fees and bar sales in 2020/21. To mitigate risk we operated on a reduced staff structure and made reductions in operating costs. Throughout the closure period we focused on generating contributed income trusts and foundations, raising £108,886.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Tara Arts Group 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 Standard (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 review 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 2019 (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.

Tara Arts Group

(Limited by Guarantee)

Trustees' Report

In so far as the Trustees are aware:

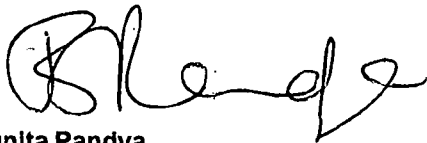
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable Company's auditor is unaware; and
- the Trustees, having made enquiries of fellow Directors and the charitable Company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

Small Company Exemptions

This report is prepared in accordance with the Provisions of the companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 30 November 2021 and signed on its behalf by



Sunita Pandya
Chair of the Board of Trustees

Independent Auditors' Report to the Members of Tara Arts Group

Opinion

We have audited the financial statements of Tara Arts Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent's charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Tara Arts Group

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 6 and 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

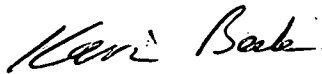
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of Tara Arts Group

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Kevin Beale FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd

Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

30 November 2021

Tara Arts Group and its Subsidiaries (Limited by Guarantee)

**Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	General funds £	Designated funds £	Restricted funds £	2021 Total £	General funds £	Designated funds £	Restricted funds £	2020 Total £
Income and endowments from:	2								
Donations and legacies	3	379,789	50,000	-	429,789	525,941	-	-	525,941
Charitable activities:									
Theatre	4	336	-	43,886	44,222	65,296	-	19,000	84,296
Other trading activities:									
Commercial trading operations	5	2,058	-	-	2,058	53,829	-	-	53,829
Investments		-	-	-	-	1	-	-	1
Total		<u>382,183</u>	<u>50,000</u>	<u>43,886</u>	<u>476,069</u>	<u>645,067</u>	<u>-</u>	<u>19,000</u>	<u>664,067</u>
Expenditure on:									
Raising funds:									
Commercial trading operations	6	3,153	-	-	3,153	21,659	-	-	21,659
Charitable activities:									
Theatre	7	333,490	12,203	27,431	373,124	410,638	-	-	410,638
Interest payable	8	-	-	-	-	7,488	-	-	7,488
Total		<u>336,643</u>	<u>12,203</u>	<u>27,431</u>	<u>376,277</u>	<u>439,785</u>	<u>-</u>	<u>-</u>	<u>439,785</u>
Net income carried forward		45,540	37,797	16,455	99,792	205,282	-	19,000	224,282

Tara Arts Group and its Subsidiaries (Limited by Guarantee)
Consolidated Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	General funds £	Designated funds £	Restricted funds £	2021 Total £	General funds £	Designated funds £	Restricted funds £	2020 Total £
Net income brought forward		45,540	37,797	16,455	99,792	205,282	-	19,000	224,282
Transfers between funds	22, 23	27,195	-	(27,195)	-	(568,576)	595,771	(27,195)	-
Net movement in funds	9	72,735	37,797	(10,740)	99,792	(363,294)	595,771	(8,195)	224,282
Reconciliation of funds:									
Total funds brought forward		34,987	595,771	2,657,177	3,287,935	398,281	-	2,665,372	3,063,653
Total funds carried forward	22, 23	<u>107,722</u>	<u>633,568</u>	<u>2,646,437</u>	<u>3,387,727</u>	<u>34,987</u>	<u>595,771</u>	<u>2,657,177</u>	<u>3,287,935</u>

The notes on pages 16 to 30 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Tara Arts Group

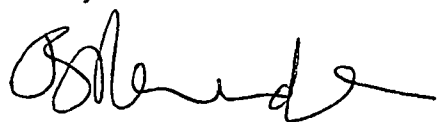
(Limited by Guarantee)

**Consolidated and Charity Balance Sheet
31 March 2021**

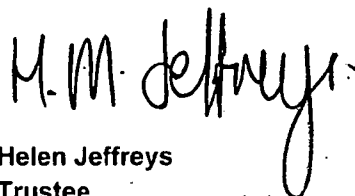
	Notes	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Fixed assets:					
Tangible assets	15	3,194,550	3,233,948	3,194,550	3,233,948
Investments	16	-	-	2	2
		<u>3,194,550</u>	<u>3,233,948</u>	<u>3,194,552</u>	<u>3,233,950</u>
Current assets:					
Stocks	18	-	3,000	-	3,000
Debtors	19	8,464	21,671	8,585	21,892
Cash at bank and in hand		204,761	66,078	204,638	65,855
		<u>213,225</u>	<u>90,749</u>	<u>213,223</u>	<u>90,747</u>
Liabilities:					
Creditors: amounts falling due within one year	20	(20,048)	(36,762)	(20,048)	(36,762)
		<u>193,177</u>	<u>53,987</u>	<u>193,175</u>	<u>53,985</u>
Net current assets					
		<u>193,177</u>	<u>53,987</u>	<u>193,175</u>	<u>53,985</u>
Total assets less current liabilities		<u>3,387,727</u>	<u>3,287,935</u>	<u>3,387,727</u>	<u>3,287,935</u>
The funds of the charity:					
General funds		107,722	34,987	107,722	34,987
Designated funds		633,568	595,771	633,568	595,771
		<u>741,290</u>	<u>630,758</u>	<u>741,290</u>	<u>630,758</u>
Total unrestricted funds	22	<u>741,290</u>	<u>630,758</u>	<u>741,290</u>	<u>630,758</u>
Restricted income funds	23	2,646,437	2,657,177	2,646,437	2,657,177
		<u>2,646,437</u>	<u>2,657,177</u>	<u>2,646,437</u>	<u>2,657,177</u>
Total charity funds		<u>3,387,727</u>	<u>3,287,935</u>	<u>3,387,727</u>	<u>3,287,935</u>

The Trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the Company.

The financial statements were approved by the Board of Trustees on 30 November 2021 and signed on its behalf by



Sunita Pandya
Chair of the Board of Trustees



Helen Jeffreys
Trustee

The notes on pages 16 to 30 form an integral part of these financial statements.

Tara Arts Group

(Limited by Guarantee)

**Consolidated Cash Flow Statement
for the year ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from group operating activities	28	141,748	313,485
Cash flows from group investing activities:			
Dividends, interest and rents from investments		-	1
Purchase of property, plant and equipment		(3,065)	(4,032)
Net cash provided by group investment activities		(3,065)	(4,031)
Cash flows from group financing activities:			
Net repayments of borrowings and leases		-	(184,987)
Net cash provided by group financing activities		-	(184,987)
Change in cash at bank and in hand in the reporting period		138,683	124,467
Cash at bank and in hand at the beginning of the reporting period		66,078	(58,389)
Group cash at bank and in hand at the end of the reporting period		204,761	66,078

Tara Arts Group

(Limited by Guarantee)

**Charity Cash Flow Statement
for the year ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from charity operating activities	28	141,848	313,262
Cash flows from charity investing activities:			
Dividends, interest and rents from investments		-	1
Purchase of property, plant and equipment		(3,065)	(4,032)
Net cash provided by charity investment activities		(3,065)	(4,031)
Cash flows from charity financing activities:			
Net repayments of borrowings and leases		-	(184,987)
Net cash provided by charity financing activities		-	(184,987)
Change in cash at bank and in hand in the reporting period		138,783	124,244
Cash at bank and in hand at the beginning of the reporting period		65,855	(58,389)
Charity cash at bank and in hand at the end of the reporting period		204,638	65,855

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The group financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charitable group company 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 notes.

1.2. Group financial statements

The financial statements consolidate the results of the parent charity and its wholly owned subsidiaries Tara Productions Limited and Tara Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the parent charity has not been presented because the charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

1.3. Preparation of the accounts on a going concern basis.

The charitable group company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.4. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the parent charity (or its subsidiaries) are legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity (or its subsidiary)
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

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

- Commercial trading activities

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

1.5. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds, including those of the subsidiary.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the group operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the group.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

1.6. Fund accounting

Funds held by the group and parent charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the parent charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the consolidated financial statements.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land/buildings	-	1% on straight line
Studio fixtures/fittings	-	33.3% on reducing balance
Theatre fixtures/fittings	-	10% on straight line
Office equipment	-	20% on reducing balance

1.8. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9. Stock

Stock is valued at the lower of cost and net realisable value.

1.10. Debtors

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

1.11. 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.

1.12. Creditors and provisions

Creditors and provisions are recognised where the group and parent charity have 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13. Pensions

The charitable group company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

1.14. Financial Instruments

The group and parent charity only have 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.

1.15. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity undertaken wholly in the UK.

3. Income from donations and legacies

	2021	2020
	£	£
Grants		
ACE funding	287,662	310,774
Other revenue funding	139,768	180,000
	<u>427,430</u>	<u>490,774</u>
Donations		
Individual/sundry	2,359	35,167
	<u>429,789</u>	<u>525,941</u>

4. Income from charitable activities

	2021	2020
	£	£
Theatre income		
Box office/fees	336	65,296
Project specific funding	43,886	19,000
	<u>44,222</u>	<u>84,296</u>

Project specific funding of £43,886 (2020 - £19,000) received by the charitable group company was restricted in use.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

5. Income from other trading activities	2021	2020
	£	£
Commercial trading operations		
Bar/hire income	2,058	53,289
	<u>2,058</u>	<u>53,289</u>
6. Expenditure on raising funds	2021	2020
	£	£
Commercial trading operations		
Bar/hire costs	3,153	21,659
	<u>3,153</u>	<u>21,659</u>
7. Expenditure on charitable activities	2021	2020
	£	£
Theatre		
Production costs		
Direct theatrical/production costs	58,957	79,492
Support costs (see below)	306,167	322,396
Governance costs (see below)	8,000	8,750
	<u>373,124</u>	<u>410,638</u>
Support costs		
Office overheads/administration	119,169	166,348
Depreciation of fixed assets	42,463	43,907
Staff costs	139,076	99,761
Professional/financial	5,459	12,380
	<u>306,167</u>	<u>322,396</u>
Governance costs		
Accountancy/consultancy	2,750	3,500
Audit	5,250	5,250
	<u>8,000</u>	<u>8,750</u>

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

8. Interest payable			2021	2020
			£	£
Bank loan interest			-	7,488
			<u> </u>	<u> </u>
9. Net income for the year is stated after charging:	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Depreciation of tangible fixed assets	42,463	43,907	42,463	43,907
Auditors' remuneration:				
- external audit	5,250	5,250	3,000	3,000
- other services	2,750	3,500	2,000	2,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year for their services as trustees (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

Helen Jeffreys was paid a gross salary of £49,995 (2020 - £2,957) for work undertaken as executive director and Joint CEO during the year while serving as a trustee of the charitable group company. She was appointed as trustee on 9 March 2020.

Tara Arts Group

(Limited by Guarantee)

Notes to the Consolidated Financial Statements for the year ended 31 March 2021

11. Staff costs and numbers

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Staff costs				
Salaries and wages	126,932	91,916	126,932	91,916
Social security costs	9,088	5,703	9,088	5,703
Pension costs	3,056	2,142	3,056	2,142
	<u>139,076</u>	<u>99,761</u>	<u>139,076</u>	<u>99,761</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £81,469 (2020 - £38,270). Benefits paid to trustees are disclosed in note 10.

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	Group		Charity	
	2021 Number	2020 Number	2021 Number	2020 Number
Production/support	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

12. Pension costs

The group and parent operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,056 (2020 - £2,142).

13. Grants - London Councils (formerly Association of London Government)

In accordance with sub-section 37(4) of the Local Government and Housing Act 1989, grant aid of £72,000 (2020 - £180,000) was received in the year from The Greater London Authority. Grants were used in accordance with the stated terms and conditions.

14. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

15. Fixed assets - tangible assets

Group and Charity	Freehold land/ buildings £	Studio fixtures/ fittings £	Theatre fixtures/ fittings £	Office equipment £	Total £
Cost / valuation					
1 April 2020	3,377,021	46,498	35,433	13,563	3,472,515
Additions	-	-	-	3,065	3,065
31 March 2021	3,377,021	46,498	35,433	16,628	3,475,580
Depreciation					
1 April 2020	179,711	35,421	14,098	9,337	238,567
Charge for year	33,770	3,692	3,543	1,458	42,463
31 March 2021	213,481	39,113	17,641	10,795	281,030
Net book values					
31 March 2021	3,163,540	7,385	17,792	5,833	3,194,550
31 March 2020	3,197,310	11,077	21,335	4,226	3,233,948

There is a legal charge of £1.3 million over the assets of the charitable group company.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

16. Fixed Asset Investments

Shares in group undertakings - at cost £2.

The parent charity owns 100% of the share capital of Tara Productions Limited and Tara Arts Enterprises Limited, which are registered in England.

Tara Productions Limited

The principal activity of Tara Productions Limited is production of theatre tours. The total capital and reserves at the balance sheet date were £1 (2020 - £1).

The summary financial performance of Tara Productions Limited alone is:

	2021 £	2020 £
Turnover	-	-
Cost of sales/administrative costs	-	-
Profit for the year	-	-

Tara Arts Enterprises Limited

The principal activity of Tara Arts Enterprises Limited is the commercial trading activity of Tara Theatre. The total capital and reserves at the balance sheet date were £1 (2020 - £1).

The summary financial performance of Tara Enterprises Limited alone is:

	2021 £	2020 £
Turnover	-	-
Cost of sales/administrative costs	-	-
Profit for the year	-	-

Tara Arts Group
(Limited by Guarantee)

Notes to the Consolidated Financial Statements
for the year ended 31 March 2021

17. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries Tara Productions Limited and Tara Arts Enterprises Limited.

The summary financial performance of the parent charity alone is:

	2021 £	2020 £
Income and endowments	476,069	664,067
Expenditure on charitable activities	(376,277)	(439,785)
Net incoming resources	<u>99,792</u>	<u>224,282</u>
Total funds brought forward	3,287,935	3,063,653
Total funds carried forward	<u><u>3,387,727</u></u>	<u><u>3,287,935</u></u>
Represented by:		
General reserves	107,722	34,987
Designated funds	633,568	595,771
Restricted income funds	<u>2,646,437</u>	<u>2,657,177</u>
	<u><u>3,387,727</u></u>	<u><u>3,287,935</u></u>

18. Stocks

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Stocks	-	3,000	-	3,000
	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
	<u><u>-</u></u>	<u><u>3,000</u></u>	<u><u>-</u></u>	<u><u>3,000</u></u>

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

19. Debtors	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	747	240	747	240
Amounts owed by group undertakings	-	-	121	221
Other debtors	5,688	5,978	5,688	5,978
Prepayments and accrued income	2,029	15,453	2,029	15,453
	<u>8,464</u>	<u>21,671</u>	<u>8,585</u>	<u>21,892</u>

20. Creditors: amounts falling due within one year	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	5,408	22,282	5,408	22,282
Other taxation/social security	3,716	2,457	3,716	2,457
Other creditors	1,924	444	1,924	444
Accruals	9,000	11,579	9,000	11,579
	<u>20,048</u>	<u>36,762</u>	<u>20,048</u>	<u>36,762</u>

21. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England & Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 7 members.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

22. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Group					
General fund	34,987	382,183	(336,643)	27,195	107,722
Designated funds:					
Fixed asset fund	595,771	-	(12,203)	-	583,568
Garfield Weston fund	-	50,000	-	-	50,000
	<u>630,758</u>	<u>432,183</u>	<u>(348,846)</u>	<u>27,195</u>	<u>741,290</u>
Charity					
General fund	34,987	382,183	(336,643)	27,195	107,722
Designated funds:					
Fixed asset fund	595,771	-	(12,203)	-	583,568
Garfield Weston fund	-	50,000	-	-	50,000
	<u>630,758</u>	<u>432,183</u>	<u>(348,846)</u>	<u>27,195</u>	<u>741,290</u>

Fixed asset fund

This fund represents the net value of fixed assets held in unrestricted reserves.

Garfield Weston fund

A fund set aside for activity in the 2021/22 year.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

23. Restricted funds

Group and Charity	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed asset fund	2,638,177	-	-	(27,195)	2,610,982
Tara Education Programme	4,000	(4,000)	-	-	-
Artistic Associate project	-	20,000	-	-	20,000
Tara Theatre Programme	15,000	27,886	(27,431)	-	15,455
	<u>2,657,177</u>	<u>43,886</u>	<u>(27,431)</u>	<u>(27,195)</u>	<u>2,646,437</u>

Fixed asset fund

This fund represents the total funds raised for the capital development of the company's theatre, completed in April 2016. Grants were awarded by Arts Council England, trusts, foundations and companies, in addition to donations from individual Tara supporters.

The balance in this fund is transferred to the general fund over the lifetime of the assets.

Tara Education Programme

A grant of £4,000 was returned to Sir Walter St John's Charity Educational Charity; it was not possible to deliver the project during the COVID-19 pandemic.

Artistic Associate project

A grant of £20,000 from Maria Bjornson Memorial Fund was awarded to enable the appointment of an Artistic Associate and support work across our young creatives and community programmes.

Tara Theatre Programme

We were awarded grants from Cockayne Grants for the Arts, Paul Hamlyn Foundation, National Heritage Lottery Wimbledon Community Fund, London Community Fund and Wandsworth Grant Fund towards Tara Theatre's artistic and artist development programmes.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

24. Analysis of net assets between funds

Group	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	-	583,568	2,610,982	3,194,550
Net current assets	107,722	50,000	35,455	193,177
	<u>107,722</u>	<u>633,568</u>	<u>2,646,437</u>	<u>3,387,727</u>

Charity	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	-	583,568	2,610,982	3,194,550
Investments	2	-	-	2
Net current assets	107,720	50,000	35,455	193,175
	<u>107,722</u>	<u>633,568</u>	<u>2,646,437</u>	<u>3,387,727</u>

25. Financial commitments

At 31 March 2021 the company had total future commitments under non-cancellable operating leases as follows:

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Due:				
Within one year	-	1,026	-	1,026
	<u>-</u>	<u>1,026</u>	<u>-</u>	<u>1,026</u>

26. Intercompany transactions and balances

Advantage has been taken of the exemption not to disclose related party transactions with wholly owned subsidiaries.

Tara Arts Group

(Limited by Guarantee)

**Notes to the Consolidated Financial Statements
for the year ended 31 March 2021**

27. Related party transactions

The trustees made donations of nil (2020 - £10,000) to the charitable group company during the year.

28. Reconciliation of net income to net cashflow from group and charity operating activities.

	2021	2020
	£	£
Group		
Net income for the reporting period (as per the statement of financial activities)	99,792	224,282
Depreciation	42,463	43,907
Dividends, interest and rents from investments	-	(1)
Decrease/(increase) in stocks	3,000	-
Decrease in debtors	13,207	86,271
(Decrease) in creditors	(16,714)	(40,974)
Net cash outflow from group operating activities	<u>141,748</u>	<u>313,485</u>
	2021	2020
	£	£
Charity		
Net income for the reporting period (as per the statement of financial activities)	99,792	224,282
Depreciation	42,463	43,907
Dividends, interest and rents from investments	-	(1)
Decrease/(increase) in stocks	3,000	(3,000)
Decrease in debtors	13,307	77,804
(Decrease)/increase in creditors	(16,714)	29,730
Net cash outflow from charity operating activities	<u>141,848</u>	<u>313,262</u>