

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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**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**

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### **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 50<sup>th</sup> 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**

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**Trustees' Report**

In so far as the Trustees are aware:

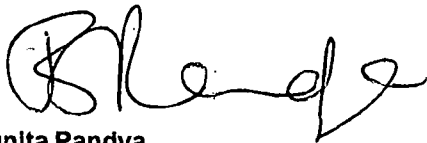
- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable Company's auditor is unaware; and
- the Trustees, having made enquiries of fellow Directors and the charitable Company's auditor that they ought to have individually 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.

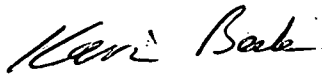
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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](http://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 £
<b>Income and endowments from:</b>	<b>2</b>								
Donations and legacies	<b>3</b>	379,789	50,000	-	429,789	525,941	-	-	525,941
Charitable activities:									
Theatre	<b>4</b>	336	-	43,886	44,222	65,296	-	19,000	84,296
Other trading activities:									
Commercial trading operations	<b>5</b>	2,058	-	-	2,058	53,829	-	-	53,829
Investments		-	-	-	-	1	-	-	1
<b>Total</b>		<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>
<b>Expenditure on:</b>									
Raising funds:									
Commercial trading operations	<b>6</b>	3,153	-	-	3,153	21,659	-	-	21,659
Charitable activities:									
Theatre	<b>7</b>	333,490	12,203	27,431	373,124	410,638	-	-	410,638
Interest payable	<b>8</b>	-	-	-	-	7,488	-	-	7,488
<b>Total</b>		<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>
<b>Net income carried forward</b>		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 £
<b>Net income brought forward</b>		45,540	37,797	16,455	99,792	205,282	-	19,000	224,282
Transfers between funds	<b>22, 23</b>	27,195	-	(27,195)	-	(568,576)	595,771	(27,195)	-
<b>Net movement in funds</b>	<b>9</b>	<u>72,735</u>	<u>37,797</u>	<u>(10,740)</u>	<u>99,792</u>	<u>(363,294)</u>	<u>595,771</u>	<u>(8,195)</u>	<u>224,282</u>
<b>Reconciliation of funds:</b>									
<b>Total funds brought forward</b>		34,987	595,771	2,657,177	3,287,935	398,281	-	2,665,372	3,063,653
<b>Total funds carried forward</b>	<b>22, 23</b>	<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**

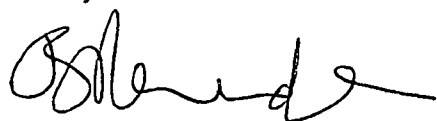
(Limited by Guarantee)

**Consolidated and Charity Balance Sheet  
31 March 2021**

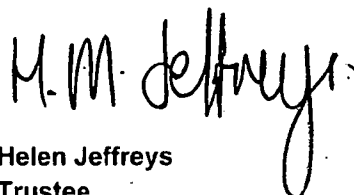
	Notes	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
<b>Fixed assets:</b>					
Tangible assets	15	3,194,550	3,233,948	3,194,550	3,233,948
Investments	16	-	-	2	2
		<u>3,194,550</u>	<u>3,233,948</u>	<u>3,194,552</u>	<u>3,233,950</u>
<b>Current assets:</b>					
Stocks	18	-	3,000	-	3,000
Debtors	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>
<b>Liabilities:</b>					
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>
<b>Net current assets</b>					
		<u>193,177</u>	<u>53,987</u>	<u>193,175</u>	<u>53,985</u>
<b>Total assets less current liabilities</b>		<u>3,387,727</u>	<u>3,287,935</u>	<u>3,387,727</u>	<u>3,287,935</u>
<b>The funds of the charity:</b>					
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>
<b>Total unrestricted funds</b>	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>
<b>Total charity funds</b>		<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 £
<b>Cash flows from group operating activities</b>	<b>28</b>	<b>141,748</b>	<b>313,485</b>
<b>Cash flows from group investing activities:</b>			
Dividends, interest and rents from investments		-	1
Purchase of property, plant and equipment		(3,065)	(4,032)
<b>Net cash provided by group investment activities</b>		<b>(3,065)</b>	<b>(4,031)</b>
<b>Cash flows from group financing activities:</b>			
Net repayments of borrowings and leases		-	(184,987)
<b>Net cash provided by group financing activities</b>		<b>-</b>	<b>(184,987)</b>
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)
<b>Group cash at bank and in hand at the end of the reporting period</b>		<b>204,761</b>	<b>66,078</b>



**Tara Arts Group**

**(Limited by Guarantee)**

**Charity Cash Flow Statement  
for the year ended 31 March 2021**

	Notes	2021 £	2020 £
<b>Cash flows from charity operating activities</b>	<b>28</b>	<b>141,848</b>	<b>313,262</b>
<b>Cash flows from charity investing activities:</b>			
Dividends, interest and rents from investments		-	1
Purchase of property, plant and equipment		(3,065)	(4,032)
<b>Net cash provided by charity investment activities</b>		<b>(3,065)</b>	<b>(4,031)</b>
<b>Cash flows from charity financing activities:</b>			
Net repayments of borrowings and leases		-	(184,987)
<b>Net cash provided by charity financing activities</b>		<b>-</b>	<b>(184,987)</b>
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)
<b>Charity cash at bank and in hand at the end of the reporting period</b>		<b>204,638</b>	<b>65,855</b>

## **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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Grants</b>		
ACE funding	287,662	310,774
Other revenue funding	139,768	180,000
	<u>427,430</u>	<u>490,774</u>
<b>Donations</b>		
Individual/sundry	2,359	35,167
	<u>429,789</u>	<u>525,941</u>

## **4. Income from charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Theatre income</b>		
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**

<b>5.</b>	<b>Income from other trading activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Commercial trading operations</b>		
	Bar/hire income	2,058	53,289
		<u>          </u>	<u>          </u>
<b>6.</b>	<b>Expenditure on raising funds</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Commercial trading operations</b>		
	Bar/hire costs	3,153	21,659
		<u>          </u>	<u>          </u>
		<u>3,153</u>	<u>21,659</u>
<b>7.</b>	<b>Expenditure on charitable activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Theatre</b>		
	<b>Production costs</b>		
	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>          </u>	<u>          </u>
		<u>373,124</u>	<u>410,638</u>
	<b>Support costs</b>		
	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>          </u>	<u>          </u>
		<u>306,167</u>	<u>322,396</u>
	<b>Governance costs</b>		
	Accountancy/consultancy	2,750	3,500
	Audit	5,250	5,250
		<u>          </u>	<u>          </u>
		<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**

<b>8. Interest payable</b>			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Bank loan interest			-	7,488
			<u>          </u>	<u>          </u>
<b>9. Net income for the year is stated after charging:</b>	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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 £
<b>Staff costs</b>				
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**

<b>Group and Charity</b>	<b>Freehold land/ buildings £</b>	<b>Studio fixtures/ fittings £</b>	<b>Theatre fixtures/ fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost / valuation</b>					
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
<b>Depreciation</b>					
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
<b>Net book values</b>					
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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>
<b>Represented by:</b>		
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
	£	£	£	£	£
<b>Group</b>					
<b>General fund</b>	34,987	382,183	(336,643)	27,195	107,722
<b>Designated funds:</b>					
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>
<b>Charity</b>					
<b>General fund</b>	34,987	382,183	(336,643)	27,195	107,722
<b>Designated funds:</b>					
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**

<b>Group and Charity</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

<b>Group</b>	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
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>

<b>Charity</b>	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
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:

	<b>Group</b>		<b>Charity</b>	
	<b>2021 £</b>	<b>2020 £</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due:</b>				
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.**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Group</b>		
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)
<b>Net cash outflow from group operating activities</b>	<u>141,748</u>	<u>313,485</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Charity</b>		
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
<b>Net cash outflow from charity operating activities</b>	<u>141,848</u>	<u>313,262</u>