

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)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 8
Auditors' Report	9 - 11
Consolidated Statement of Financial Activities	12 - 13
Consolidated and Charity Balance Sheets	14
Consolidated Cash Flow Statement	15
Charity Cash Flow Statement	16
Notes to the Consolidated Financial Statements	17 - 31
Appendix to the accounts	

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

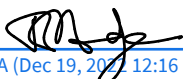
(Limited by Guarantee)

**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>
	<u><u>678,153</u></u>	<u><u>429,789</u></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>
	<u><u>194,256</u></u>	<u><u>44,222</u></u>
 5. Income from other trading activities	 2022	 2021
	£	£
Commercial trading operations		
Bar/hire income	22,303	2,058
	<u>22,303</u>	<u>2,058</u>
	<u><u>22,303</u></u>	<u><u>2,058</u></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>
		<u><u>4,796</u></u>	<u><u>3,153</u></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>
		<u><u>780,726</u></u>	<u><u>373,124</u></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>
		<u><u>486,932</u></u>	<u><u>306,167</u></u>
	Governance costs		
	Accountancy/consultancy	2,750	2,750
	Audit	5,250	5,250
		<u>8,000</u>	<u>8,000</u>
		<u><u>8,000</u></u>	<u><u>8,000</u></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	<u>3,377,021</u>	<u>46,498</u>	<u>37,033</u>	<u>16,628</u>	<u>3,477,180</u>
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	<u>247,251</u>	<u>41,575</u>	<u>21,344</u>	<u>11,721</u>	<u>321,891</u>
Net book values					
31 March 2022	<u>3,129,770</u>	<u>4,923</u>	<u>15,689</u>	<u>4,907</u>	<u>3,155,289</u>
31 March 2021	<u>3,163,540</u>	<u>7,385</u>	<u>17,792</u>	<u>5,833</u>	<u>3,194,550</u>

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	-	-
	<hr/>	<hr/>
Profit for the year	-	-
	<hr/>	<hr/>

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	-	-
	<hr/>	<hr/>
Profit for the year	-	-
	<hr/>	<hr/>

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	<u>109,190</u>	<u>99,792</u>
Total funds brought forward	<u>3,387,727</u>	<u>3,287,935</u>
Total funds carried forward	<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>
Represented by:		
General reserves	145,411	107,722
Designated funds	674,222	633,568
Restricted income funds	<u>2,677,284</u>	<u>2,646,437</u>
	<u><u>3,496,917</u></u>	<u><u>3,387,727</u></u>

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	<u>107,793</u>	<u>2,029</u>	<u>107,793</u>	<u>2,029</u>
	<u><u>127,399</u></u>	<u><u>8,464</u></u>	<u><u>128,040</u></u>	<u><u>8,585</u></u>

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	
	<u> </u>	675,990	<u> </u>	427,430
Donations				
Sundry donations/Gift Aid	2,163		2,359	
	<u> </u>	2,163	<u> </u>	2,359
		<u>678,153</u>		<u>429,789</u>
		<u> </u>		<u> </u>
Income from charitable activities				
Theatre				
Theatre income				
Box office/fees	25,241		336	
Workshop fees	1,307		-	
Other income	308		-	
	<u> </u>	26,856	<u> </u>	336
Project specific funding				
Grants				
Trusts/foundations - revenue	167,400		43,886	
	<u> </u>	167,400	<u> </u>	43,886
		<u>194,256</u>		<u>44,222</u>
		<u> </u>		<u> </u>

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	-	-
	<hr/> 4,796	<hr/> 3,153
Closing stock	-	-
	<hr/> 4,796	<hr/> 3,153
	<hr/> <hr/>	<hr/> <hr/>

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>