

Company number: 02059664  
Charity number: 295547

# Tara Arts Group

Report and financial statements

For the year ended 31 March 2023

# **Tara Arts Group**

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**For the year ended 31 March 2023**

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## **Tara Arts Group**

### **Reference and administrative information**

**For the year ended 31 March 2023**

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#### **Constitution**

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

#### **Directors and trustees**

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

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

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

#### **Chief Executives (day to day management)**

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

#### **Auditors**

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

#### **Bankers**

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

#### **Solicitors**

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

#### **Registered office and operation address**

356 Garratt Lane, London SW18 4ES.

#### **Name**

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

## **Tara Arts Group (Limited by Guarantee)**

### **Trustees' annual report**

#### **For the year ended 31 March 2023**

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

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Structure, Governance and Management**

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

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

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

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

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

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

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

### **Relationships with other Connected Charities**

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

### **Charitable Objectives**

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

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

## **December 2023 Update**

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

## **Objectives and Activities for the Public Benefit**

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

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

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

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

**Abdul Shayek, Artistic Director**

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

Highlights over the year include:

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

## **Silence**

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

## **Tara Arts Group (Limited by Guarantee)**

### **Trustees' annual report**

#### **For the year ended 31 March 2023**

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

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

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

### **AMMA**

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

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

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

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

### **Artists Make Space**

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

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

### **Final Farewell on Tour**

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

### **Tara Theatre Young Company – DNA**

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

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

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

## **Constellations Artist Development**

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

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

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

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

## **NOVA**

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

## **Spoken Space**

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

## **ENO at Tara Theatre**

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

## **Theatre of Sanctuary**

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

## **Financial Review**

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

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

## **Tara Arts Group (Limited by Guarantee)**

### **Trustees' annual report**

#### **For the year ended 31 March 2023**

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

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

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

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

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

27% Arts Council England

13% Earned income

60% Contributed income (donations, trusts and statutory organisations)

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

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

### **Future Plans**

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

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

### **Risk Management**

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

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

### **Reserves Policy and Going Concern**

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

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



## **Tara Arts Group (Limited by Guarantee)**

### **Trustees' annual report**

#### **For the year ended 31 March 2023**

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

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

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

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of Tara Arts Group for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

**Tara Arts Group (Limited by Guarantee)**

**Trustees' annual report**

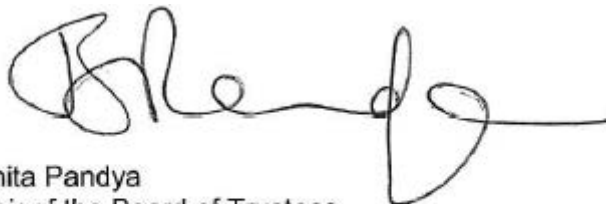
**For the year ended 31 March 2023**

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**Auditor**

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

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

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

Sunita Pandya  
Chair of the Board of Trustees

## **Independent auditor's report**

### **To the members of Tara Arts Group**

#### **For the year ended 31 March 2023**

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### **Opinion**

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

In our opinion, the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other Information**

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

## **Independent auditor's report**

### **To the members of Tara Arts Group**

#### **For the year ended 31 March 2023**

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of trustees**

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

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

## **Independent auditor's report**

### **To the members of Tara Arts Group**

#### **For the year ended 31 March 2023**

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

#### **Capability of the audit in detecting irregularities**

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

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

## **Independent auditor's report**

### **To the members of Tara Arts Group**

#### **For the year ended 31 March 2023**

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date: 14 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

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

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

Tara Arts Group

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

For the year ended 31 March 2023

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

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

**Tara Arts Group**

**Balance sheets**

Company no. 02059664

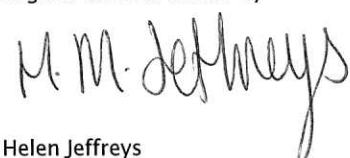
**As at 31 March 2023**

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

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

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

  
Sunita Pandya  
Chair of the Board of Trustees

  
Helen Jeffreys  
Trustee



**Tara Arts Group**

**Consolidated statement of cash flows**

**For the year ended 31 March 2023**

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

## **Tara Arts Group**

### **Notes to the financial statements**

**For the year ended 31 March 2023**

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#### **1 Accounting policies**

##### **a) Statutory information**

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

##### **b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

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

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

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

##### **c) Public benefit entity**

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

##### **d) Going concern**

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

##### **e) Income**

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

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

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

**1 Accounting policies (continued)**

**f) Donations of gifts, services and facilities**

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

**g) Interest receivable**

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

**h) Fund accounting**

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

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

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

**i) Expenditure and irrecoverable VAT**

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

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

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

**j) Allocation of support costs**

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

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

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

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

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



**1 Accounting policies (continued)**

**k) Operating leases**

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

**l) Tangible fixed assets**

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

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

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

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

**m) Investments in subsidiaries**

Investments in subsidiaries are at cost.

**n) Debtors**

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

**o) Cash at bank and in hand**

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

**p) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**q) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**r) Pensions**

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

## Tara Arts Group

### Notes to the financial statements

For the year ended 31 March 2023

#### 2 Income from donations and legacies

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

#### 3 Income from charitable activities

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

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

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

#### 4 Income from other trading activities

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

All income from trading activities is unrestricted.

# Tara Arts Group

## Notes to the financial statements

For the year ended 31 March 2023

### 5 Expenditure on raising funds

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

### 6 Expenditure from charitable activities

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

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

#### Support costs

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

#### Governance costs

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

# Tara Arts Group

## Notes to the financial statements

### For the year ended 31 March 2023

#### 7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

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

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

Staff costs were as follows:

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

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

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

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

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

#### 9 Staff numbers

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

	Group 2023 No.	2022 No.	Charity 2023 No.	2022 No.
Productions/support	10	8	10	8
	<b>10</b>	<b>8</b>	<b>10</b>	<b>8</b>

## Tara Arts Group

### Notes to the financial statements

#### For the year ended 31 March 2023

#### 10 Pension costs

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

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

#### 11 Related party transactions

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

#### 12 Taxation

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

#### 13 Tangible fixed assets

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

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

All of the above assets are used for charitable purposes.



## Tara Arts Group

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 14 Fixed Asset investments

Shares in group undertakings – at cost £2.

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

##### Tara Productions Limited

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

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

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

The Artistic Director is also a director of the subsidiary.

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

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

## Tara Arts Group

### Notes to the financial statements

#### For the year ended 31 March 2023

#### 14 Fixed Asset investments (cont)

##### Tara Arts Enterprises Limited

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

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

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

#### 15 Reserves

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

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

# Tara Arts Group

## Notes to the financial statements

For the year ended 31 March 2023

### 16 Debtors

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

### 17 Creditors: amounts falling due within one year

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

### 18 Deferred income

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

# Tara Arts Group

## Notes to the financial statements

For the year ended 31 March 2023

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

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

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

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

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

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

# Tara Arts Group

## Notes to the financial statements

For the year ended 31 March 2023

### 20a Movements in funds (current year)

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



# Tara Arts Group

## Notes to the financial statements

For the year ended 31 March 2023

### 20b Movements in funds (prior year)

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

### Purposes of restricted funds

#### Fixed Asset Fund

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

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

#### Amma

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

#### Our Streets

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

#### Artists Make Space

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

#### Constellations

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

## Tara Arts Group

### Notes to the financial statements

#### For the year ended 31 March 2023

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#### 20 Purposes of restricted funds (continued)

##### Spoken Space

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

##### Young Company

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

##### Bloomberg

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

##### Aziz Foundation

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

##### Final Farewell

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

##### Nova

A seed commission programme for writers of South Asian heritage.

#### Purposes of designated funds

##### Fixed Asset Fund

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

#### 21 Operating lease commitments payable as a lessee

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

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

#### 22 Legal status of the charity

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