

# PADDINGTON ARTS

England & Wales · Charity number 298879

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">02224403</a>
Registered	1988-03-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Paddington Arts 32 Woodfield Road London W9 2BE
Phone	02072862722
Email	<a href="mailto:info@paddingtonarts.org.uk">info@paddingtonarts.org.uk</a>
Website	<a href="http://www.paddingtonarts.org.uk">www.paddingtonarts.org.uk</a>

## Activities

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**Objects:** TO ADVANCE EDUCATION THROUGH THE PROMOTION OF THE ARTS, WITH PARTICULAR BUT NOT EXCLUSIVE REFERENCE TO THE FIELDS OF VIDEO AND OR DRAMA. TO ADVANCE EDUCATION THROUGH THE PROVISION OF TRAINING IN THE FIELDS OF MUSIC, DRAMA, DANCE, FILM AND VIDEO PRODUCTION, AND OTHER ARTS AND MEDIA SKILLS. TO PROVIDE RECREATIONAL FACILITIES WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE BENEFICIARIES, PROVIDED THAT THOSE PERSONS HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES.

**Activities:** Paddington Arts is an arts and media centre for young people between the ages of 6 and 26.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities

## Geography

- **Area of benefit:** NOT DEFINED - IN PRACTICE GLA
- City Of Westminster

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£353,570	£379,586	£1,531,422	7
2024-03-31	£351,219	£350,805	-	-
2023-03-31	£368,511	£379,037	-	-
2022-03-31	£396,379	£346,103	-	-
2021-03-31	£255,048	£262,618	-	-

## Trustees

Name	Role	Appointed
<b>ALAN HAYLING</b>	Chair	2014-01-14
ADELE BRAITHWAITE		
ALISON STANLEY		
ANGELA PIDDOCK		2011-12-15
ANSEL WONG CBE		2018-11-08
Alan Geoffrey Lazarus		2020-08-24
CHERYL DIANE JOSEPH		2022-12-07
Hamza Taouzzale		2019-11-08
ICILDA BUCKLEY		
LEANDRA BOX		2012-12-20
LIONEL MCCALMAN		
Sophie Morris-White		2024-11-14
Tracy Weekes		2022-12-07
VALERIE CHANG		2024-11-14

**PADDINGTON ARTS**

England & Wales - Charity number 298879

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# Accounts

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# **PADDINGTON ARTS**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

Company No. 2224403 (Registered in England & Wales)

Registered as a Charity

Charity No. 298879

## PADDINGTON ARTS

### LEGAL AND ADMINISTRATIVE INFORMATION

#### Directors

Alan Hayling (Chair)  
Angela Piddock (Vice chair)  
Leandra Box (Secretary)  
Alan Lazarus (Treasurer)  
Alison Stanley  
Adele Braithwaite  
Pat Buckley  
Lionel McCalman  
James Small-Edwards (Resigned 4 December 2024)  
Ansel Wong (Resigned 4 December 2024)  
Hamza Taouzzale  
Cheryl Joseph  
Tracey Weekes  
Valerie Chang (Appointed 4 December 2024)  
Sophie Morris-White (Appointed 4 December 2024)

Alan Lazarus and Hamza Taouzzale are due to retire and may be re-elected at the next annual general meeting

#### Company Registered Number

2224403

#### Charity Registered Number

298879

#### Registered Office

32 Woodfield Road, London W9 2BE

#### Principal Operating Office

32 Woodfield Road, London W9 2BE

#### Chief Executive

Steve Shaw

#### Accountants

Henderson & Co, 87 Devonshire Road, London N13 4QU

#### Bankers

Metro Bank, 1 Southampton Row, London, WC1B 5HA

#### Staff Team

Chief Executive - Steve Shaw  
Administrator – Steve Roberts  
Finance Worker – Dipa Kotak  
Performing Arts Manager – Eldora Edward  
Emotional Support Worker – Melissa Desbonnes

## PADDINGTON ARTS

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the accounts of Paddington Arts (the company) for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

#### **Governing Document**

The company is registered as a charitable company limited by guarantee and was set up by Memorandum of Association on 3 March 1988. It is registered as a Charity with the Charities Commission.

#### **Appointment and Recruitment of Trustees**

The Management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the Company.

#### **Induction and Training of Trustees**

Prospective Directors attend several board meetings as non-voting Observers before they are considered for co-option or election to the main board. Usually new Directors bring with them valuable knowledge and skills from which the organisation benefits greatly. If any Directors feel they require any specific training at any time, relevant courses are offered subject to availability.

Paddington Arts arranges group training sessions for the Board around legal and responsibility issues.

#### **Organisational Structure**

Paddington Arts has a Board of Trustees of up to 15 members who meet approximately every six weeks. The Board of Trustees is responsible for the strategic Direction and Policy of the Charity and ensuring that the work done by the charity remains within the Charity's Objectives.

The Chief Executive is responsible for all operational matters and reports to the Board of Trustees at every Board meeting. The Chief Executive manages the staff, building and other resources as directed by the Board of Trustees.

#### **Objectives and Activities**

The principal objectives of the company are to:

- Advance education through the promotion of the arts, with particular but not exclusive reference to the fields of dance, drama. and video

## PADDINGTON ARTS

- Advance education through the provision of training in the fields of music, drama, dance, film and video production, and other arts and media skills.
- Provide recreational facilities with the object of improving the conditions of life of the beneficiaries, provided that those persons have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

### **Strategies to Achieve Objectives**

The Company achieves its objectives by:

- Building on current attendees to reach new young people including a focus on social exclusion and special needs groups
- Developing and refining the current workshop programme
- Exploring the area of accreditation, and the possibility of running daytime activities for 14 –19-year-olds
- Funding – ensuring sufficient money is available to deliver our programme and develop new initiatives
- Equality and Diversity – keeping policies and practice under review to ensure inclusion of those children and young people most in need
- Building use – reviewing the costs and benefits of renting out the building and the balance between Paddington Arts and non-Paddington Arts use
- Being aware of our competitors and maintaining our unique selling points

### **Key Achievements this year**

#### **Workshops:**

We maintained our programme covering Dance, Drama, and Steelpan for the following age groups: 6-10s, 11-15s and 16 -26.

#### **Projects: -**

#### **Arts in Schools –**

This year we worked with seven schools – two secondary and five primary (including two special needs schools), delivering dance, spoken word, photography, visual arts, and carnival arts.

#### **Emotional Support Programme**

We continued to provide one-to-one support for young people in need of confidential talk with trusted adult.

#### **Carnival**

We took a break from Carnival in 2024.

#### **Trips**

We took ten children to Paddington Farm in Glastonbury as part of our Summer Holiday Programme.

#### **Performances**

Our annual show was the musical 'Annie 2024', held over three nights; We also held a Christmas show over two nights and a Party.

## PADDINGTON ARTS

### **Carnival Photos Artwall – Launch at QEII School**

We had two events – an afternoon one for school students, staff, family and friends, and an evening event, attended by family, friends, councillors, and council officers. The Artwall public art exhibition has been very well received.

### **Carnival On Film**

A series of videos and films about our engagement with Notting Hill Carnival 1980 -2023, produced by Steve Shaw, was shown to an appreciative audience, many of whom were featured in the films.

### **Youth Media Project - Pathways**

A group of around 7 students, age 16 to 21 met weekly to discuss, learn and produce video content, focusing on people and events in North Paddington.

### **Building Development:**

- We had a grant from the Carbon Reduction Fund to produce a Feasibility Study on how best to reduce energy use and carbon emissions from our existing building
- We received funding from John Lyon's Charity to build a new Disability Toilet and Shower room
- We continued with RIBA Stage 4 technical development in respect of our building programme which was completed in December 2024
- We had several meetings with WCC about supporting us with our building programme, and the Council approved a grant of £2.7m
- Our own fundraising efforts produced £830,000 for our capital programme, so we were in a position to appoint a contractor and start the building programme

### **Interns**

We had a total of seven interns, all from American universities. They all wrote blog posts for our website about their experiences in London

### **Future Developments**

Our plans for the coming year include the following:

- **Building Development.** The next phase is the Building Phase, with work due to commence July 2025, and finish July 2026. We intend to stay open throughout the building programme, and continue to run our programme as far as it is possible.
- **Existing Projects.** Continuation of activities established in the year under review: After-school workshop programme; Emotional Support Programme; Carnival

### **Reserves Policy**

Paddington Arts has a Reserves Policy, of which the main points are as follows:

Paddington Arts regards it prudent to build up reserves:

- cover for any cash flow difficulties due to late payment of grants or invoices, or grants paid in arrears
- provide an emergency fund in the event of a financial crisis or closure

## PADDINGTON ARTS

- provide funds to maintain the building in good repair and carry out planned or emergency renovations, renewals and additions.
- provide a fund for equipment replacement or renewal
- provide a fund to contribute towards projects that can't be funded otherwise

The present level of reserves is adequate to support the continuation of the company's activities for up to six months, and the directors consider the financial position of the charity to be satisfactory.

### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Trustees Responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, 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 company will continue in business.

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

### **Results**

The results for the year are summarised on page 9 and set out in detail on pages 16 to 17.

### **Fixed Assets**

Changes in fixed assets are set out in note six to the financial statements.

## PADDINGTON ARTS

### **Accountants**

The accountants, Henderson & Co., will be proposed for reappointment in accordance with the provisions of the Companies Act 2006.

### **Taxation Status**

Charitable exemption under Section 505 of the 1988 Income and Corporation Taxes Act has been received.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 23<sup>rd</sup> October 2025 and signed on their behalf.



Leandra Box  
Secretary

PADDINGTON ARTS

*Independent examiner's report on the accounts*

**Section A**

**Independent Examiner's Report**

**Report to the trustees/directors/ members of**

PADDINGTON ARTS

**On accounts for the year ended**

31 March 2025

**Charity no.:**

298879

**Company no.:**

2224403

**Set out on pages**

9 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

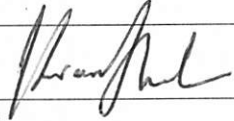
PADDINGTON ARTS

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:



Date:

01 November 2025

Name:

Mr. Kiran Shah for and on behalf of Henderson & Co.

Relevant professional qualification(s) or body

ACA

Address:

87 Devonshire Road

Palmers Green, London

N13 4QU

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material problems (E.g. Accounting records have not been kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with the accounting records; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanation by any past or present trustee, officer or employee; and in the case of accruals accounts any material inconsistency between the accounts and the trustees' annual report, and in the case of a charitable company with the director's report

Give here brief details of any items that the examiner wishes to disclose

None

**PADDINGTON ARTS**  
**Statement of Financial Activities**  
**For the year ended 31 March 2025**

Income	Note	Unrestricted Funds	Restricted Funds	Restricted Funds	Total Funds	Total Funds
				New Building		
		2025	2025	2025	2025	2024
		£	£	£	£	£
Grants and donations		125,721	135,739	0	261,460	219,163
Sales and rental income		72,866	7,980	0	80,846	126,144
Interest receivable		8,329	0	0	8,329	5,912
Gift Aid		2,935	0	0	2,935	0
<b>Total Income</b>	<b>2</b>	<b><u>209,851</u></b>	<b><u>143,719</u></b>	<b><u>0</u></b>	<b><u>353,570</u></b>	<b><u>351,219</u></b>
Grants for the New Building-WCC				206,101	206,101	108,000
Grant- New Building-John Lyons				33,700	33,700	0
<b>Total Income inclusive of Building Grants</b>		<b>209,851</b>	<b>143,719</b>	<b>239,801</b>	<b>593,371</b>	<b>459,219</b>
<b>Expenditure</b>						
Programmes and Staff Costs		120,436	129,001	0	249,437	229,260
Travel costs		605	107	0	712	1,001
Accommodation costs		74,099	14,549	0	88,648	77,370
Administration expenses		10,964	0	0	10,964	12,854
Depreciation		3,032	26,793	0	29,825	30,320
<b>Total Expenditure</b>		<b><u>209,136</u></b>	<b><u>170,450</u></b>	<b><u>0</u></b>	<b><u>379,586</u></b>	<b><u>350,805</u></b>
<b>(Deficit) / Surplus for the year</b>	<b>9</b>	<b>715</b>	<b>-26,731</b>	<b>0</b>	<b>-26,016</b>	<b>414</b>
<b>Building Fund for the year Carried Forward</b>		<b>0</b>	<b>0</b>	<b>239,801</b>	<b>239,801</b>	<b>108,000</b>
<b>Reserves / Building Fund Brought Forward</b>	<b>9</b>	<b><u>125,870</u></b>	<b><u>1,083,767</u></b>	<b><u>108,000</u></b>	<b><u>1,317,637</u></b>	<b><u>1,209,223</u></b>
<b>Reserves / Building Fund Carried Forward</b>	<b>9</b>	<b><u>126,585</u></b>	<b><u>1,057,036</u></b>	<b><u>347,801</u></b>	<b><u>1,531,422</u></b>	<b><u>1,317,637</u></b>
<b>Without depreciation</b>						
<b>(Deficit) / Surplus for the year</b>		<b><u>3,747</u></b>	<b><u>62</u></b>	<b><u>0</u></b>	<b><u>3,809</u></b>	<b><u>30,734</u></b>

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years. All incoming income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

PADDINGTON ARTS

Balance Sheet	
31 March 2025	

	Note	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>	6		1,131,448		963,321
<b>Current Assets</b>					
Cash at bank			494,542		410,634
Debtors	7		<u>10,989</u>		<u>83,738</u>
			505,531		494,372
<b>Current Liabilities</b>					
Creditors	8		<u>105,557</u>		<u>140,056</u>
			399,974		<u>354,316</u>
<b>Net Assets</b>			<u>1,531,422</u>		<u>1,317,637</u>
<b>Funds of the Charity</b>					
Unrestricted Reserves	9		126,585		125,870
Restricted Reserves	9		1,057,036		1,083,767
Restricted Funds - New Building Fund			<u>347,801</u>		<u>108,000</u>
			1,531,422		<u>1,317,637</u>

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies' subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on 23rd October 2025 and signed on its behalf.



Director --- A. Hayling



Treasurer --- A. Lazarus

The notes on pages 11 to 15 form part of these financial statements.

**PADDINGTON ARTS**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2025**

**1. Accounting Policies**

**(a) Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with Charities Act 2011
- (iii) The charity constitutes a public benefit entity as defined by FRS102

**(b) Income and expenditure**

Grants and similar income are accounted for on an accrual's basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.

Expenditure includes items, which have been paid, as well as those costs incurred but not paid at the balance sheet date.

**(c) Fixed assets and depreciation**

Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be four years.

Building is being depreciated at 2% per annum.

**(d) Grants and donations relating to fixed assets**

Grants and donations, which have been provided specifically for the purchase of fixed assets, are credited to revenue in the year of receipt. Fixed assets donated are capitalised in the balance sheet and included as grants and donations in the revenue account.

**(e) Grants and donations relating to Building Fund**

Grants and donations given specifically for the land and for the improvement and extension to the existing building are included in the restricted reserves in the Balance Sheet.

**2. Income**

The Charity's income consists mainly of grants from trusts and foundations plus self-generated income from the hiring out of premises, equipment and other activities.

**3. Taxation**

The Charity has received exemption under Section 505 of the Income and Corporation Taxes Act 1988. No provision for Corporation Tax has accordingly been provided in these financial statements.

**4. Employees**

The average number employed by the Charity, excluding directors, was seven (2024 - seven). There are 3 full time staff, 4-part time staff, and a number of freelance tutors paid via the payroll. The costs incurred in respect of these employees, excluding tutors were:

**PADDINGTON ARTS**  
**Notes to the Financial Statements (Contd.)**  
**For the year ended 31 March 2025**

<b><u>4 Employees (Contd.)</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Wages and salaries	150,485	145,277
Employer's NIC	9,654	8,115
Employers Pension Contribution	3,171	2,768
	<u>163,310</u>	156,160

The Employees costs have increased by 8%. Costs include the employment of an Emotional support worker to assist children having mental difficulties.

**5 Notes on Expenditure**

a **Project Costs - £55,736 (2024 - £47,745)**

There was an increase on expenditure on different projects in the year as compared to 2024. These costs exclude the costs included in tutor fees, and workshop expenses

b **Repairs and renewals - £24,781 (2024 - £20,042)**

The costs include £13,551 for the refurbishment of small rooms. and bathroom.

**PADDINGTON ARTS**  
**Notes to the Financial Statements (Contd.)**  
**For the year ended 31 March 2025**

**6. Fixed Assets**

	<u>Land &amp; Buildings- Main</u>	<u>Building- Digital New Room</u>	<u>New Building Develop ment</u>	<u>Workshop Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£	£	£
<b>Cost - 1 April 2024</b>						
Brought forward	1,248,496	181,125	162,071	168,168	53,768	1,813,628
Additions	<u>0</u>	<u>0</u>	<u>196,302</u>	<u>1,650</u>		197,952
	<u>1,248,496</u>	<u>181,125</u>	<u>358,373</u>	<u>169,818</u>	<u>53,768</u>	<u>2,011,580</u>
	1,248,496	181,125	162,071	168,168	53,768	1,813,628
<b>Depreciation - 1 April 2024</b>						
Brought forward	584,703	49,353	0	164,839	51,412	850,307
<b>Charged in the year</b>	<u>23170</u>	<u>3623</u>	<u>0</u>	<u>1,731</u>	<u>1,301</u>	<u>29,825</u>
	<u>607,873</u>	<u>52,976</u>	<u>0</u>	<u>166,570</u>	<u>52,713</u>	<u>880,132</u>
<b>Net book value</b>						
<b>31 March 2025</b>	<u>640,623</u>	<u>128,149</u>	<u>358,373</u>	<u>3,248</u>	<u>1,055</u>	<u>1,131,448</u>
<b>31 March 2024</b>	<u>663,793</u>	<u>131,772</u>	<u>162,071</u>	<u>3,329</u>	<u>2,356</u>	<u>963,321</u>

The market value of land and buildings is considered to be around £5 million. No adjustments have been made to the fixed assets note, and the revaluation reserve.

**7. Debtors - due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£
Rental & Other Income	560	0	560	75,469
Prepayments	313	0	313	5,671
Due from HMRC	8,418		8,418	1,938
Other Debtors	<u>1,698</u>	<u>0</u>	<u>1,698</u>	<u>660</u>
	<u>10,989</u>	<u>0</u>	<u>10,989</u>	<u>83,738</u>

PADDINGTON ARTS

Notes to the Financial Statements (Contd.)

For the year ended 31 March 2025

**8. Creditors - due within one year**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2025	2024
	£	£	£	£
Deferred income (see below)	54,914	22,793	77,707	106,672
Trade Creditors	0	0	0	11,132
Amounts due to HMRC	3,815	0	3,815	4,101
Accruals	24,035	0	24,035	18,151
	<u>82,764</u>	<u>22,793</u>	<u>105,557</u>	<u>140,056</u>

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2025	2024
	£	£	£	£
<b>Deferred income</b>				
Cheyne (Taxi House Limited)	50,000	0	50,000	75,000
John Lyons	3,800	15,200	19,000	18,250
Westminster City Council:				
- Healthy Communities Fund	844	7,593	8,437	8,437
Young Westminster Foundation	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,515</u>
Sub-total	54,644	22,793	77,437	106,202
Office rental, rates etc.	270	0	270	470
<b>Total</b>	<u>54,914</u>	<u>22,793</u>	<u>77,707</u>	<u>106,672</u>

<b>9 Reserves</b>	Unrestricted	Restricted	Restricted	2025	2024
	Reserves	Reserves	Reserves	Total	Total
			New Building		
	£	£	£	£	£
Balance 01 April 2024	125,870	1,083,767	108,000	1,317,637	1,209,223
(Deficit) / Surplus for the year	715	-26,731	0	-26,016	414
Grants for the New Building	<u>0</u>	<u>0</u>	<u>239,801</u>	<u>108,000</u>	<u>108,000</u>
Balance at 31 March 2025	<u>126,585</u>	<u>1,057,036</u>	<u>347,801</u>	<u>1,531,422</u>	<u>1,317,637</u>

## PADDINGTON ARTS

### Notes to the Financial Statements (Contd.) For the year ended 31 March 2025

#### **10 Commitments on Reserves**

For the continued development of the organisation, the Management Committee has allocated the reserves to the following specific needs:

Building Reserve	£90,640	Crisis Reserve	£25,000
Equipment Replacement Reserve	£15,000	Specific Project Reserve	£10,000
Specific Organisation Reserve	£50,000		

#### **11 Company Status**

The Charity is non-profit making Company Limited by Guarantee and without share capital.

#### **12 Trustees' Expenses**

No expenses were paid to Trustees.

**PADDINGTON ARTS**

England & Wales - Charity number 298879

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# Accounts

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**PADDINGTON ARTS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

Company No. 2224403 (Registered in England & Wales)

Registered as a Charity

Charity No. 298879

## PADDINGTON ARTS

### LEGAL AND ADMINISTRATIVE INFORMATION

#### Directors

Alan Hayling (Chair)  
Angela Piddock (Vice chair)  
Leandra Box (Secretary)  
Alan Lazarus (Treasurer)  
Alison Stanley  
Adele Braithwaite  
Pat Buckley  
Lionel McCalman  
Barrie Taylor (d. February 2024)  
Ansel Wong  
Hamza Taouzzale  
James Small-Edwards  
Cheryl Joseph  
Tracey Weekes

Angela Piddock and James Small-Edwards are due to retire and may be re-elected at the next annual general meeting

#### Company Registered Number

2224403

#### Charity Registered Number

298879

#### Registered Office

32 Woodfield Road, London W9 2BE

#### Principal Operating Office

32 Woodfield Road, London W9 2BE

#### Chief Executive

Steve Shaw

#### Accountants

Henderson & Co, 87 Devonshire Road, London N13 4QU

#### Bankers

Metro Bank, 1 Southampton Row, London, WC1B 5HA

#### Staff Team

Chief Executive - Steve Shaw  
Administrator – Steve Roberts  
Finance Worker – Dipa Kotak  
Performing Arts Manager – Eldora Edward  
Emotional Support Worker – Melissa Desbonnes

## PADDINGTON ARTS

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the accounts of Paddington Arts (the company) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

#### **Governing Document**

The company is registered as a charitable company limited by guarantee and was set up by Memorandum of Association on 3 March 1988. It is registered as a Charity with the Charities Commission.

#### **Appointment and Recruitment of Trustees**

The Management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the Company.

#### **Induction and Training of Trustees**

Prospective Directors attend several board meetings as non-voting Observers before they are considered for co-option or election to the main board. Usually new Directors bring with them valuable knowledge and skills from which the organisation benefits greatly. If any Directors feel they require any specific training at any time, relevant courses are offered subject to availability.

Paddington Arts arranges group training sessions for the Board around legal and responsibility issues.

#### **Organisational Structure**

Paddington Arts has a Board of Trustees of up to 15 members who meet approximately every six weeks. The Board of Trustees is responsible for the strategic Direction and Policy of the Charity and ensuring that the work done by the charity remains within the Charity's Objectives.

The Chief Executive is responsible for all operational matters and reports to the Board of Trustees at every Board meeting. The Chief Executive manages the staff, building and other resources as directed by the Board of Trustees.

#### **Objectives and Activities**

The principal objectives of the company are to:

- Advance education through the promotion of the arts, with particular but not exclusive reference to the fields of dance, drama, and video

## PADDINGTON ARTS

- Advance education through the provision of training in the fields of music, drama, dance, film and video production, and other arts and media skills.
- Provide recreational facilities with the object of improving the conditions of life of the beneficiaries, provided that those persons have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

### **Strategies to Achieve Objectives**

The Company achieves its objectives by:

- Building on current attendees to reach new young people including a focus on social exclusion and special needs groups
- Developing and refining the current workshop programme
- Exploring the area of accreditation, and the possibility of running daytime activities for 14–19-year-olds
- Funding – ensuring sufficient money is available to deliver our programme and develop new initiatives
- Equality and Diversity – keeping policies and practice under review to ensure inclusion of those children and young people most in need
- Building use – reviewing the costs and benefits of renting out the building and the balance between Paddington Arts and non-Paddington Arts use
- Being aware of our competitors and maintaining our unique selling points

### **Key Achievements this year**

#### **Workshops:**

Our programme consists of Dance, Drama, and Steelpan. Age groups are arranged for 6-10s, 11-15s and 16 -26.

#### **Projects:**

**Arts in Schools** – we worked with four primary and three secondary schools, delivering dance, spoken word, photography, visual arts, carnival arts. We produced a carnival theme sculpture (Night and Day) with artist Carl Gabriel, which we took to Paddington Central and Maida Hill Market. It is now installed in our reception area. We also ran a Gardening Club for a short time, and delivered art and photography workshops at QEII Special Needs School.

#### **Pathways**

Youth Media project to create content by young people for young people reflecting the diverse community of North Paddington

#### **Emotional Support Programme**

Provides one-to-one support for young people in need of confidential talk with a trusted adult

#### **Carnival**

We performed at Notting Hill and Kingston Carnivals in partnership with Elimu Carnival Band

## PADDINGTON ARTS

### **Trips**

We took ten children to Paddington Farm in Glastonbury as part of our Summer Holiday Programme. We also took ten children to Woodrow High House for a weekend of team bonding, outdoor skills, and rehearsals for our upcoming show 'Annie 2024'.

### **Performances**

Three nights annual show; two nights Christmas show; Carnival Launch at Paddington Arts; Caribbean day 1 (Paddington Central); Caribbean day 2 (Maida Hill Market)

### **Artwall**

Steve was commissioned to produce an A-Z of Carnival public art exhibition on the wall in Fernhead Road. Steve has chosen 24 photos which will be made into acrylic panels by Coloursonic and mounted on the wall. The exhibition will be in place for two years.

**Barrie Taylor**, a long-time friend, supporter and trustee of Paddington Arts, died in February 2024. He gave much to the community and will be missed by many.

### **Building Development:**

Paddington Arts Trustees are committed to supporting the building of an extension to our building, creating

- Ground Floor – café/reception which will have a small creative/live event space
- First Floor – new rehearsal/dance studio and three offices/consultation rooms
- Second floor – Creative Enterprise Hub comprising of 8 modular units and 35 desk spaces for PA Youth Media Training and Business Support programme, and SMEs/Creative Entrepreneurs to hire.
- Roof Garden

The project is a practical response to the challenges and opportunities that lie ahead with respect to:

- Safeguarding our operational position through building financial stability,
- Ensuring our creative offer meets the growing needs of local young people and communities,
- Capitalising on the economic growth taking place in Westminster so that our young people and communities feel part of it.
- Planning Permission has been granted and RIBA Stage 3 has now been completed. The next phase is to finalise the technical drawings and sign off the designs – known as RIBA Stage 4, and then to move to tender. Fundraising towards our current target of £3.2m will continue.

### **Future Developments**

In addition to the Building Development, we will continue the activities established in the year under review: Arts in Schools; Emotional Support Programme; Carnival.

### **Reserves Policy**

Paddington Arts has a Reserves Policy, of which the main points are as follows:

Paddington Arts regards it prudent to build up reserves:

- cover for any cash flow difficulties due to late payment of grants or invoices, or grants paid in arrears

## PADDINGTON ARTS

- provide an emergency fund in the event of a financial crisis or closure
- provide funds to maintain the building in good repair and carry out planned or emergency renovations, renewals and additions
- provide a fund for equipment replacement or renewal
- provide a fund to contribute towards projects that can't be funded otherwise

The present level of reserves is adequate to support the continuation of the company's activities for up to six months, and the directors consider the financial position of the charity to be satisfactory.

### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Trustees Responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, 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 company will continue in business.

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

### **Results**

The results for the year are summarised on page 9 and set out in detail on pages 16 to 18.

### **Fixed Assets**

Changes in fixed assets are set out in note six to the financial statements.

### **Accountants**

The accountants, Henderson & Co., will be proposed for reappointment in accordance with the provisions of the Companies Act 2006.

## PADDINGTON ARTS

### Taxation Status

Charitable exemption under Section 505 of the 1988 Income and Corporation Taxes Act has been received.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 23<sup>th</sup> October 2024 and signed on their behalf.



Leandra Box  
Secretary

Date

PADDINGTON ARTS

*Independent examiner's report on the accounts*

**Section A**

**Independent Examiner's Report**

**Report to the trustees/directors/ members of**

PADDINGTON ARTS

**On accounts for the year ended**

31 March 2024

**Charity no.:**

298879

**Company no.:**

2224403

**Set out on pages**

9 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

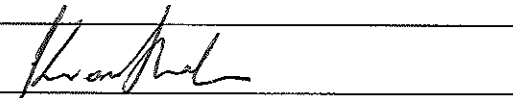
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

PADDINGTON ARTS

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:  Date: 14 November 2024

Name: Mr. Kiran Shah for and on behalf of Henderson & Co.

Relevant professional qualification(s) or body: ACA

Address: 87 Devonshire Road  
Palmer's Green, London  
N13 4QU

**Section B Disclosure**

Only complete if the examiner needs to highlight material problems (E.g. Accounting records have not been kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with the accounting records; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanation by any past or present trustee, officer or employee; and in the case of accruals accounts any material inconsistency between the accounts and the trustees' annual report, and in the case of a charitable company with the director's report

Give here brief details of any items that the examiner wishes to disclose: None

**PADDINGTON ARTS**  
**Statement of Financial Activities**  
**For the year ended 31 March 2024**

<b>Income</b>	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
				<b>New Building</b>		
		<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants and donations		94,615	124,548	0	219,163	206,525
Sales and rental income		120,840	2,000	0	122,840	158,279
Interest receivable		5,912	0	0	5,912	2,843
Gift Aid		3,304	0	0	3,304	864
<b>Total Income</b>	<b>2</b>	<b><u>224,671</u></b>	<b><u>126,548</u></b>	<b><u>0</u></b>	<b><u>351,219</u></b>	<b><u>368,511</u></b>
<b>Expenditure</b>						
Programmes and Staff Costs		137,396	91,864	0	229,260	241,486
Travel costs		851	150	0	1,001	803
Accommodation costs		69,634	7,736	0	77,370	90,464
Administration expenses		12,854	0	0	12,854	14,370
Depreciation		3,527	26,793	0	30,320	31,914
<b>Total Expenditure</b>		<b><u>224,262</u></b>	<b><u>126,543</u></b>	<b><u>0</u></b>	<b><u>350,805</u></b>	<b><u>379,037</u></b>
<b>Surplus / (Deficit) For the year</b>	<b>9</b>	<b>409</b>	<b>5</b>	<b>0</b>	<b>414</b>	<b>-10,526</b>
<b>Reserves / Building Fund Brought Forward</b>	<b>9</b>	<b><u>125,461</u></b>	<b><u>1,083,762</u></b>	<b><u>0</u></b>	<b><u>1,209,223</u></b>	<b><u>1,219,749</u></b>
<b>Grants for the New Building</b>		<b>0</b>	<b>0</b>	<b>108,000</b>	<b>108,000</b>	<b>0</b>
<b>Reserves / Building Fund Carried Forward</b>	<b>9</b>	<b><u>125,870</u></b>	<b><u>1,083,767</u></b>	<b><u>108,000</u></b>	<b><u>1,317,637</u></b>	<b><u>1,209,223</u></b>
<b>Without depreciation</b>						
<b>Surplus For the year</b>		<b><u>3,936</u></b>	<b><u>26,798</u></b>	<b><u>0</u></b>	<b><u>30,734</u></b>	<b><u>21,388</u></b>

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years. All incoming income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

PADDINGTON ARTS

<b>Balance Sheet</b>
<b>31 March 2024</b>

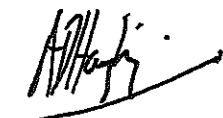
	Note	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>	6		963,321		879,872
<b>Current Assets</b>					
Cash at bank		410,634		459,143	
Debtors	7	<u>83,738</u>		<u>15,329</u>	
		494,372		474,472	
<b>Current Liabilities</b>					
Creditors	8	<u>140,056</u>		<u>145,121</u>	
			<u>354,316</u>		<u>329,351</u>
<b>Net Assets</b>			<u>1,317,637</u>		<u>1,209,223</u>
<b>Funds of the Charity</b>					
<b>Unrestricted Reserves</b>	9		125,870		125,461
<b>Restricted Reserves</b>	9		1,083,767		1,083,762
<b>Restricted Funds - New Building Fund</b>			<u>108,000</u>		<u>0</u>
			<u>1,317,637</u>		<u>1,209,223</u>

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies' subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on 23th October 2024 and signed on its behalf.



Director --- A. Hayling



Treasurer--- A. Lazarus

## PADDINGTON ARTS

The notes on pages 11 to 15 form part of these financial statements.

### Notes to the Financial Statements For the year ended 31 March 2024

#### 1. Accounting Policies

##### (a) **Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with Charities Act 2011
- (iii) The charity constitutes a public benefit entity as defined by FRS102

##### (b) **Income and expenditure**

Grants and similar income are accounted for on an accrual's basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.

Expenditure includes items, which have been paid, as well as those costs incurred but not paid at the balance sheet date.

##### (c) **Fixed assets and depreciation**

Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be four years.

Building is being depreciated at 2% per annum.

##### (d) **Grants and donations relating to fixed assets**

Grants and donations, which have been provided specifically for the purchase of fixed assets, are credited to revenue in the year of receipt. Fixed assets donated are capitalised in the balance sheet and included as grants and donations in the revenue account.

##### (e) **Grants and donations relating to Building Fund**

Grants and donations given specifically for the land and for the improvement and extension to the existing building are included in the restricted reserves in the Balance Sheet.

#### 2. Income

The Charity's income consists mainly of grants from trusts and foundations plus self-generated income from the hiring out of premises, equipment and other activities.

#### 3. Taxation

The Charity has received exemption under Section 505 of the Income and Corporation Taxes Act 1988. No provision for Corporation Tax has accordingly been provided in these financial statements.

#### 4. Employees

The average number employed by the Charity, excluding directors, was eight (2023 - seven). There are 3 full time staff, 4-part time staff, and a number of freelance tutors paid via the payroll. The costs incurred in respect of these employees, excluding tutors were:

## PADDINGTON ARTS

### Notes to the Financial Statements (Contd.) For the year ended 31 March 2024

<u>4 Employees (Contd).</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Wages and salaries	145,277	132,883
Employer's NIC	8,115	7,151
Employers Pension Contribution	2,768	4,186
	<u>156,160</u>	<u>144,220</u>

The Employees costs have increased by 8%. Costs include the employment of an Emotional support worker to assist children having mental difficulties has increased.

#### 5 Notes on Expenditure

##### a Project Costs - £47,745 (2023 - £67,733)

There was a reduction on expenditure on different projects in the year as compared to 2023. These costs exclude the costs included in tutor fees, and workshop expenses

##### 5b Repairs and renewals - £20,042 (2023 - £25,189)

The costs include £8,025 for the lighting in the building and £4,363 for repairs to the lifts.

PADDINGTON ARTS

Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2024

6. Fixed Assets

	Land & Buildings- Main	Building- Digital New Room	New Building Develop ment	Workshop Equipment	Office Equipment	Total
	£	£	£	£	£	£
<b>Cost - 1 April 2023</b>						
Brought forward	1,248,496	181,125	51,498	164,972	53,768	1,699,859
Additions	<u>0</u>	<u>0</u>	<u>110,573</u>	<u>3,196</u>	<u>0</u>	113,769
	<u>1,248,496</u>	<u>181,125</u>	<u>162,071</u>	<u>168,168</u>	<u>53,768</u>	<u>1,813,628</u>
<b>Depreciation - 1 April 2023</b>						
Brought forward	561,533	45,730	0	163,442	49,282	819,987
Charged in the year	<u>23,170</u>	<u>3,623</u>	<u>0</u>	<u>1,397</u>	<u>2,130</u>	<u>30,320</u>
	<u>584,703</u>	<u>49,353</u>	<u>0</u>	<u>164,839</u>	<u>51,412</u>	<u>850,307</u>
<b>Net book value</b>						
31 March 2024	<u>663,793</u>	<u>131,772</u>	<u>162,071</u>	<u>3,329</u>	<u>2,356</u>	<u>963,321</u>
31 March 2023	<u>686,963</u>	<u>135,395</u>	<u>51,498</u>	<u>1,530</u>	<u>4,486</u>	<u>879,872</u>

The market value of land and buildings is considered to be around £5 million. No adjustments have been made to the fixed assets note, and the revaluation reserve.

7. Debtors - due within one year

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Rental & Other Income	75,469	0	75,469	7,631
Prepayments	5,671	0	5,671	681
Due from HMRC	1,938	0	1,938	7,017
Other Debtors	<u>660</u>	<u>0</u>	<u>660</u>	<u>0</u>
	<u>83,738</u>	<u>0</u>	<u>83,738</u>	<u>15,329</u>

PADDINGTON ARTS

Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2024

**8. Creditors - due within one year**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2024	2023
	£	£	£	£
Deferred income (see below)	81,875	24,797	106,672	114,491
Trade Creditors	11,132	0	11,132	9,656
Amounts due to HMRC	4,101	0	4,101	5,723
Accruals	18,151	0	18,151	15,251
	<u>115,259</u>	<u>24,797</u>	<u>140,056</u>	<u>145,121</u>

**8 Creditors - due within one year (Contd.)**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2024	2023
	£	£	£	£
<b>Deferred income</b>				
Cheyne (Taxi House Limited)	75,000	0	75,000	75,000
John Lyons	5,110	13,140	18,250	14,000
Westminster City Council:				
- Healthy Communities Fund	844	7,593	8,437	0
Young Westminster Foundation	451	4,064	4,515	0
Westminster Foundation-Grosvenor	0	0	0	10,000
City of Westminster grant	0	0	0	6,570
Bees and Plants	0	0	0	3,000
Sub-total	81,405	24,797	106,202	108,570
Office rental, rates etc.	470	0	470	5,921
<b>Total</b>	<u>81,875</u>	<u>24,797</u>	<u>106,672</u>	<u>114,491</u>

The above sub-total amount is as per the detailed income statement showing £106,202 as the deferred income carried forward to 2024/2025.

## PADDINGTON ARTS

### Notes to the Financial Statements (Contd.) For the year ended 31 March 2024

<b>9 Reserves</b>	Unrestricted	Restricted	Restricted	2024	2023
	Reserves	Reserves	Reserves	Total	Total
			New Building		
	£	£	£	£	£
Balance 01 April 2023	125,461	1,083,762	0	1,209,223	1,219,749
Surplus / (Deficit) for the year	409	5	0	414	-10,526
Grants for the New Building	<u>0</u>	<u>0</u>	<u>108,000</u>	<u>108,000</u>	<u>0</u>
Balance at 31 March 2024	<u>125,870</u>	<u>1,083,767</u>	<u>108,000</u>	<u>1,317,637</u>	<u>1,209,223</u>

#### **10 Commitments on Reserves**

For the continued development of the organisation, the Management Committee has allocated the reserves to the following specific needs:

Building Reserve	£90,640	Crisis Reserve	£25,000
Equipment Replacement Reserve	£15,000	Specific Project Reserve	£10,000
Specific Organisation Reserve	£50,000		

#### **11 Company Status**

The Charity is non-profit making Company Limited by Guarantee and without share capital.

#### **12 Trustees' Expenses**

No expenses were paid to Trustees.

PADDINGTON ARTS

Detailed Expenditure Account  
For the year ended 31 March 2024

<u>Expenditure</u>	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2024</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>
<b>Programmes and Staff costs</b>					
Staff costs		102,217	53,943	156,160	144,220
Fees paid to tutors		6,457	7,891	14,348	15,491
Workshop expenses		1,128	1,379	2,507	4,920
Project Costs ( Note 13)	5a	21,485	26,260	47,745	67,733
Publicity		5,417	2,314	7,731	7,028
Training		<u>692</u>	<u>77</u>	<u>769</u>	<u>2,094</u>
		<b>137,396</b>	<b>91,864</b>	<b>229,260</b>	<b>241,486</b>
<b>Accommodation and rent</b>					
Light, heat & Water Rates		18,667	2,074	20,741	20,759
Rates		0	0	0	6,756
Telephone		1,888	210	2,098	1,930
Insurance		5,206	578	5,784	5,459
Cleaning & Caretakers		25,835	2,870	28,705	30,371
Repairs and renewals	5b	<u>18,038</u>	<u>2,004</u>	<u>20,042</u>	<u>25,189</u>
		<b>69,634</b>	<b>7,736</b>	<b>77,370</b>	<b>90,464</b>
<b>Travel and meetings</b>		851	150	1,001	803
<b>Administration</b>					
Postage and stationery		1,039	0	1,039	880
Bank charges		401	0	401	369
Professional fees		4,442	0	4,442	138
Accountants Remuneration		4,500	0	4,500	4,931
General expenses		302	0	302	435
Affiliation fees		1,361	0	1,361	1,454
Equipment Repairs		190	0	190	293
Computer & Website maintenance		614	0	614	1,140
Bad Debts		<u>5</u>	<u>0</u>	<u>5</u>	<u>4,730</u>
		<b>12,854</b>	<b>0</b>	<b>12,854</b>	<b>14,370</b>
<b>Depreciation</b>		<u>3,527</u>	<u>26,793</u>	<u>30,320</u>	<u>31,914</u>
<b>Total expenditure</b>		<b><u>224,262</u></b>	<b><u>126,543</u></b>	<b><u>350,805</u></b>	<b><u>379,037</u></b>

PADDINGTON ARTS

**Detailed Income Statement  
For the year ended 31 March 2024**

<u>Grants and Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cheyne (Taxi House Limited)	75,000	0	75,000	75,000
John Lyons	8,300	33,200	41,500	67,000
Deferred fund brought forward	84,171	24,399	108,570	47,365
Lottery - Reaching Communities	0	0	0	21,293
London Community Foundation	0	0	0	9,690
One Westminster	0	0	0	10,000
Young Westminster Foundation	903	8,127	9,030	0
Westminster City Council:				
- Community Priorities Programme	1,850	16,650	18,500	0
- Healthy Communities Fund	1,687	15,188	16,875	0
City of Westminster grant	0	0	0	19,710
- Inside Out grant	1,952	17,568	19,520	
- Summer 2023 project	1,392	12,528	13,920	0
- Art Wall	0	8,000	8,000	
Ward Budget	765	6,885	7,650	0
- New years day parade	0	0	0	8,000
PRU Mentoring	0	0	0	4,667
London Youth / Burberry	0	0	0	500
Art Development	0	0	0	2,110
Rose Foundation	0	5,000	5,000	7,500
Jack Petchey	0	1,800	1,800	2,800
Westminster Foundation- Grosvenor	0	0	0	10,000
Young Westminster Foundation-HAF	0	0	0	8,595
Young Westminster Foundation- The London Community	0	0	0	10,000
Young Westminster Foundation	0	0	0	2,865
Westminster Amalgamated Charity	0	0	0	4,000
Bees and Plants	0	0	0	3,000
LNYPD Seed Money	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>
	<b>176,020</b>	<b>149,345</b>	<b>325,365</b>	<b>315,095</b>
Less deferred to 2024/2025	<u>81,405</u>	<u>24,797</u>	<u>106,202</u>	<u>108,570</u>
	<b>94,615</b>	<b>124,548</b>	<b>219,163</b>	<b>206,525</b>
 Self-generated Income				
Office Rental	48,031	0	48,031	63,520
Hire of equipment	2,676	0	2,676	1,745
Lettings	64,006	0	64,006	78,496
Fees and sales	1,628	0	1,628	5,136
Sponsorship & Donations	4,019	2,000	6,019	8,662
Membership fees	480	<u>0</u>	<u>480</u>	<u>720</u>
	<b>120,840</b>	<b>2,000</b>	<b>122,840</b>	<b>158,279</b>

PADDINGTON ARTS

**Detailed Income Statement (Contd)**  
**For the year ended 31 March 2024**

<u>Grants and Donations</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2024</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>
<b>Other Receipts</b>				
Gift Aid	3,304	0	3,304	864
Bank interest receivable	<u>5,912</u>	<u>0</u>	<u>5,912</u>	<u>2,843</u>
sub-total other receipts	<u>9,216</u>	<u>0</u>	<u>9,216</u>	<u>3,707</u>
 Total Income	 <u>224,671</u>	 <u>126,548</u>	 <u>351,219</u>	 <u>368,511</u>

**PADDINGTON ARTS**

England & Wales - Charity number 298879

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# Accounts

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**PADDINGTON ARTS**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

Company No. 2224403 (Registered in England & Wales)

Registered as a Charity

Charity No. 298879

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors**

Alan Hayling (Chair)  
Angela Piddock (Vice chair)  
Leandra Box (Secretary)  
Alan Lazarus (Treasurer)  
Alison Stanley  
Adele Braithwaite  
Pat Buckley  
Lionel McCalman  
Barrie Taylor  
Ansel Wong  
Hamza Taouzzale  
James Small-Edwards  
Cheryl Joseph (appointed 7 December 2022)  
Tracey Weekes (appointed 7 December 2022)

Alison Stanley and Adele Braithwaite are due to retire and be re-elected at the next annual general meeting

**Company Registered Number**

2224403

**Charity Registered Number**

298879

**Registered Office**

32 Woodfield Road, London W9 2BE

**Principal Operating Office**

32 Woodfield Road, London W9 2BE

**Chief Executive**

Steve Shaw

**Accountants**

Henderson & Co, 87 Devonshire Road, London N13 4QU

**Bankers**

Metro Bank, 1 Southampton Row, London, WC1B 5HA

**Staff Team**

Chief Executive - Steve Shaw  
Administrator – Steve Roberts (appointed November 2022)  
Finance Worker – Dipa Kotak  
Performing Arts Manager – Eldora Edward  
Emotional Support Worker – Melissa Desbonnes

## Paddington Arts

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the accounts of Paddington Arts (the company) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

#### **Governing Document**

The company is registered as a charitable company limited by guarantee and was set up by Memorandum of Association on 3 March 1988. It is registered as a Charity with the Charities Commission.

#### **Appointment and Recruitment of Trustees**

The Management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the Company.

#### **Induction and Training of Trustees**

Prospective Directors attend several board meetings as non-voting Observers before they are considered for co-option or election to the main board. Usually new Directors bring with them valuable knowledge and skills from which the organisation benefits greatly. If any Directors feel they require any specific training at any time, relevant courses are offered subject to availability.

Paddington Arts arranges group training sessions for the Board around legal and responsibility issues.

#### **Organisational Structure**

Paddington Arts has a Board of Trustees of up to 15 members who meet approximately every six weeks. The Board of Trustees is responsible for the strategic Direction and Policy of the Charity and ensuring that the work done by the charity remains within the Charity's Objectives.

The Chief Executive is responsible for all operational matters and reports to the Board of Trustees at every Board meeting. The Chief Executive manages the staff, building and other resources as directed by the Board of Trustees.

#### **Objectives and Activities**

The principal objectives of the company are to:

- Advance education through the promotion of the arts, with particular but not exclusive reference to the fields of dance, drama. and video.
- Advance education through the provision of training in the fields of music, drama, dance, film and video production, and other arts and media skills.

## Paddington Arts

### Objectives and Activities (Contd.)

- Provide recreational facilities with the object of improving the conditions of life of the beneficiaries, provided that those persons have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

### Strategies to Achieve Objectives

The Company achieves its objectives by:

- Building on current attendees to reach new young people including a focus on social exclusion and special needs groups
- Developing and refining the current workshop programme
- Exploring the area of accreditation, and the possibility of running daytime activities for 14–19-year-olds
- Funding – ensuring sufficient money is available to deliver our programme and develop new initiatives
- Equality and Diversity – keeping policies and practice under review to ensure inclusion of those children and young people most in need
- Building use – reviewing the costs and benefits of renting out the building and the balance between Paddington Arts and non-Paddington Arts use
- Being aware of our Competitors and maintaining our unique selling points

### Key Achievements this year

#### Workshops: -

Our programme consists of Dance, Drama, and Steelpan. Ages are arranged for 6-10s, 11-15s and 16 -26.

#### Projects: -

**Arts in Schools** – we worked with four primary and three secondary schools, delivering dance, spoken word, photography, visual arts, carnival arts.

#### Emotional Support Programme

Provides one-to-one support for young people in need of confidential talk with trusted adult

#### Mentoring Programme

Finished in July due to end of funding

#### Carnival

We performed at Notting Hill and Kingston Carnivals in partnership with Elimu Carnival Band

#### Marks and Spencer Christmas Ad

Eight children were chosen to take part in M&S Christmas ad 2022. It involved two long days filming on location, and the ad was shown repeatedly on TV across all channels. We were all a little disappointed that our kids appear for only about 3 seconds, but we did get some beautiful big prints of our kids, and they did get to keep their M&S Christmas clothes. (That's showbiz!)

#### New Year's Day Parade

Eldora and team represented Westminster in the New Year's Day Parade, bringing together costumes from the Elimu and Helen Davenport carnival collection. They paraded through the

## Paddington Arts

streets of Westminster on a cold, windy day, and won 2<sup>nd</sup> prize, which included a trophy, medals for all participants and a cheque for £10,000!

### **Trips –**

We took ten children to Paddington Farm in Glastonbury as part of our Summer Holiday Programme.

### **Performances: -**

Three nights annual show; two nights Christmas show; Queens Park Community School International Day; Youth dance and Carnival parade at Maida Hill Place; Queen's Jubilee celebration

### **Staffing Issues**

Our Director, Steve Shaw, was out of action for 6 weeks due to heart surgery (quadruple bypass), but has made a full recovery.

Following a review by Director and Trustees, we advertised for a General Manager and appointed Steve Roberts in November

### **Building Development:**

We held an online consultation event in July 2022, and were encouraged by the new (Labour) council to take another look at our plans with a view to make them more ambitious. Following discussions with our architect has resulted in an additional floor, currently referred to as a 'co-working space'.

In March 2023 we held a Networking Event at the Lord Mayor's Parlour, and presented our plans to an invited audience of around 80 people. We have now had an offer of £100k towards our development costs, and £1.5m towards construction costs.

### **Future Developments**

Our plans for the coming year include the following:

- **Existing Projects.** Continuation of activities established in the year under review: Arts in Schools; Emotional Support Programme; Carnival
- **Building Development.** We now need to gain Planning Consent for the new additional floor to our scheme; to work with our architect on the next development phase i.e. putting a technical team together to get ready for tendering; and work with our Fundraiser to raise sufficient funds.

### **Reserves Policy**

Paddington Arts has a Reserves Policy, of which the main points are as follows:

Paddington Arts regards it prudent to build up reserves to:

- cover for any cash flow difficulties due to late payment of grants or invoices, or grants paid in arrears
- provide an emergency fund in the event of a financial crisis or closure
- provide funds to maintain the building in good repair and carry out planned or emergency renovations, renewals and additions
- provide a fund for equipment replacement or renewal
- provide a fund to contribute towards projects that can't be funded otherwise

The present level of reserves is adequate to support the continuation of the company's activities for up to six months, and the directors consider the financial position of the charity to be satisfactory.

## **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate our exposure to the major risks.

## **Trustees Responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, 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 company will continue in business.

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

## **Results**

The results for the year are summarised on page 9 and set out in detail on pages 16 and 17.

## **Fixed Assets**

Changes in fixed assets are set out in note six to the financial statements.

## **Accountants**

The accountants, Henderson & Co., will be proposed for reappointment in accordance with the provisions of the Companies Act 2006.

## **Taxation Status**

Charitable exemption under Section 505 of the 1988 Income and Corporation Taxes Act has been received.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 26<sup>th</sup> October 2023 and signed on their behalf.



Leandra Box  
Secretary

Date

27/11/2023

Paddington Arts

*Independent examiner's report on the accounts*

**Section A**

**Independent Examiner's Report**

**Report to the trustees/directors/ members of**

PADDINGTON ARTS

**On accounts for the year ended**

31 March 2023

**Charity no.:**

298879

**Company no.:**

2224403

**Set out on pages**

8 to 14

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

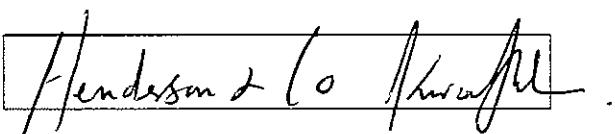
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Paddington Arts

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:  Date: 18 November 2023

Name: Mr. Kiran Shah for and on behalf of Henderson & Co.

Relevant professional qualification(s) or body: ACA

Address: 87 Devonshire Road  
Palmer's Green, London  
N13 4QU

**Section B Disclosure**

Only complete if the examiner needs to highlight material problems (E.g. Accounting records have not been kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with the accounting records; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanation by any past or present trustee, officer or employee; and in the case of accruals accounts any material inconsistency between the accounts and the trustees' annual report, and in the case of a charitable company with the director's report

Give here brief details of any items that the examiner wishes to disclose

None

Paddington Arts  
Statement of Financial Activities  
For the year ended 31 March 2023

Income	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2023	2023	2023	2022
		£	£	£	£
Grants and donations		51,456	155,069	206,525	230,208
Sales and rental income		158,279	0	158,279	131,083
Westminster City Council - Rates Grant		0	0	0	28,714
HMRC Furlough claim		0	0	0	2,563
Interest receivable		2,843	0	2,843	2,811
Gift Aid		864	0	864	1,000
<b>Total Income</b>	<b>2</b>	<b><u>213,442</u></b>	<b><u>155,069</u></b>	<b><u>368,511</u></b>	<b><u>396,379</u></b>
<b>Expenditure</b>					
Programmes and Staff Costs		133,002	108,484	241,486	203,520
Travel costs		683	120	803	533
Accommodation costs		71,153	19,311	90,464	97,506
Administration expenses		14,370	0	14,370	14,190
Depreciation		5,121	26,793	31,914	30,354
<b>Total Expenditure</b>		<b><u>224,329</u></b>	<b><u>154,708</u></b>	<b><u>379,037</u></b>	<b><u>346,103</u></b>
<b>Surplus / (Deficit) For the year</b>	<b>9</b>	<b>-10,887</b>	<b>361</b>	<b>-10,526</b>	<b>50,276</b>
<b>Reserves / Building Fund Brought Forward</b>	<b>9</b>	<b><u>136,348</u></b>	<b><u>1,083,401</u></b>	<b><u>1,219,749</u></b>	<b><u>1,169,473</u></b>
<b>Reserves / Building Fund Carried Forward</b>	<b>9</b>	<b><u>125,461</u></b>	<b><u>1,083,762</u></b>	<b><u>1,209,223</u></b>	<b><u>1,219,749</u></b>
<b>Without depreciation</b>					
<b>Surplus For the year</b>		<b><u>-5,766</u></b>	<b><u>27,154</u></b>	<b><u>21,388</u></b>	<b><u>80,630</u></b>

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years. All incoming income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

Paddington Arts

<b>Balance Sheet</b>
<b>31 March 2023</b>

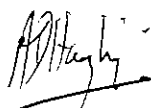
	Note	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>	6		879,872		876,833
<b>Current Assets</b>					
Cash at bank		459,143		409,029	
Debtors	7	<u>15,329</u>		<u>23,774</u>	
		474,472		432,803	
<b>Current Liabilities</b>					
Creditors	8	<u>145,121</u>		<u>89,887</u>	
			<u>329,351</u>		<u>342,916</u>
<b>Net Assets</b>			<u>1,209,223</u>		<u>1,219,749</u>
<b>Funds of the Charity</b>					
<b>Unrestricted Reserves</b>	9		125,461		136,348
<b>Restricted Reserves</b>	9		<u>1,083,762</u>		<u>1,083,401</u>
			<u>1,209,223</u>		<u>1,219,749</u>

For the year ending 31 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies' subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on 26th October 2023 and signed on its behalf.



Director — A. Hayling



Treasurer — A. Lazarus

## Paddington Arts

The notes on pages 9 to 15 form part of these financial statements.

### Notes to the Financial Statements For the year ended 31 March 2023

#### 1. Accounting Policies

##### (a) **Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with Charities Act 2011
- (iii) The charity constitutes a public benefit entity as defined by FRS102

##### (b) **Income and expenditure**

Grants and similar income are accounted for on an accrual's basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.

Expenditure includes items, which have been paid, as well as those costs incurred but not paid at the balance sheet date.

##### (c) **Fixed assets and depreciation**

Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be four years.

Building is being depreciated at 2% per annum.

##### (d) **Grants and donations relating to fixed assets**

Grants and donations, which have been provided specifically for the purchase of fixed assets, are credited to revenue in the year of receipt. Fixed assets donated are capitalised in the balance sheet and included as grants and donations in the revenue account.

##### (e) **Grants and donations relating to Building Fund**

Grants and donations given specifically for the land and for the improvement and extension to the existing building are included in the restricted reserves in the Balance Sheet.

#### 2. Income

The Charity's income consists mainly of grants from trusts and foundations plus self-generated income from the hiring out of premises, equipment and other activities.

#### 3. Taxation

The Charity has received exemption under Section 505 of the Income and Corporation Taxes Act 1988. No provision for Corporation Tax has accordingly been provided in these financial statements.

#### 4. Employees

The average number employed by the Charity, excluding directors, was eight (2022 - seven). There are 3 full time staff, 4-part time staff, and a number of freelance tutors paid via the payroll. The costs incurred in respect of these employees, excluding tutors were:

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2023

<b>4 Employees (Contd).</b>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Wages and salaries	132,883	131,555
Employer's NIC	7,151	7,562
Employers Pension Contribution	4,186	1,811
	<u>144,220</u>	<u>140,928</u>

The Employees costs have increased by 1% . Costs include the employment of an Emotional support worker to assist children having mental difficulties which have increased during the Covid period.

**5 Notes on Expenditure**

a Project Costs - £67,733 (2022 £41,007)

There were increased activities on different projects in the year as compared to 2022. The period reflects coming out of the Covid shutdown, and the Queens jubilee celebrations These costs exclude the costs included in tutor fees, and workshop expenses

5b Repairs and renewals - £25,189 (2022 - £49,848)

The costs includes £3,500 for the stage lighting system, £6,685 for the flooring repairs, and £5,050 for the new heating pump, and radiator.

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2023

**6. Fixed Assets**

	<u>Land &amp; Buildings- Main</u>	<u>Building- Digital New Room</u>	<u>New Building Develop ment</u>	<u>Workshop Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£	£	£
<b>Cost - 1 April 2022</b>						
Brought forward	1,248,496	181,125	16,995	164,972	53,318	1,664,906
Additions	<u>0</u>	<u>0</u>	<u>34503</u>	<u>0</u>	<u>450</u>	<u>34,953</u>
	<u>1,248,496</u>	<u>181,125</u>	<u>51,498</u>	<u>164,972</u>	<u>53,768</u>	<u>1,699,859</u>
<b>Depreciation - 1 April 2022</b>						
Brought forward	538,363	42,107	0	161,342	46,261	788,073
<b>Charged in the year</b>	<u>23,170</u>	<u>3,623</u>	<u>0</u>	<u>2,100</u>	<u>3,021</u>	<u>31,914</u>
	<u>561,533</u>	<u>45,730</u>	<u>0</u>	<u>163,442</u>	<u>49,282</u>	<u>819,987</u>
<b>Net book value</b>						
<b>31 March 2023</b>	<u>686,963</u>	<u>135,395</u>	<u>51,498</u>	<u>1,530</u>	<u>4,486</u>	<u>879,872</u>
<b>31 March 2022</b>	<u>710,133</u>	<u>139,018</u>	<u>16,995</u>	<u>3,630</u>	<u>7,057</u>	<u>876,833</u>

The market value of land and buildings is considered to be around £5 million. No adjustments have been made to the fixed assets note, and the revaluation reserve.

**7. Debtors - due within one year**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Rental & Other Income	7,631	0	7,631	12,409
Prepayments	681	0	681	11,365
Amounts due from HMRC	<u>7,017</u>	<u>0</u>	<u>7,017</u>	0
	<u>15,329</u>	<u>0</u>	<u>15,329</u>	<u>23,774</u>

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2023

**8. Creditors - due within one year**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
Deferred income (see below)	90,092	24,399	114,491	52,242
Trade Creditors	9,656	0	9,656	17,806
Amounts due to HMRC	5,723	0	5,723	3,834
Accruals	15,251	0	15,251	16,005
	<u>120,722</u>	<u>24,399</u>	<u>120,722</u>	<u>89,887</u>

**8 Creditors - due within one year (Contd.)**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
<b>Deferred income</b>				
The Collective (Taxi House) Limited	75000	0	75000	0
John Lyons	4,200	9,800	14,000	15,000
Westminster Foundation-Grosvenor	3,000	7,000	10,000	0
'City of Westminster grant	1,971	4599	6,570	0
Lottery - Reaching Communities	0	0	0	11,000
Young Westminster Foundation	0	0	0	10,000
PRU Mentoring	0	0	0	8,865
Rose Foundation	0	0	0	2,500
Sub-total	84,171	24,399	108,570	47,365
Office rental, rates etc.	5,921	0	5,921	4,877
<b>Total</b>	<u>90,092</u>	<u>24,399</u>	<u>114,491</u>	<u>52,242</u>

The above sub-total amount is as per the detailed income statement showing £47,365 as the deferred income carried forward to 2023/2023.

<b>9 Reserves</b>	Unrestricted	Restricted	2023	2022
	Reserves	Reserves	Total	Total
	£	£	£	£
Balance 01 April 2022	136,348	1,083,401	1,219,749	1,169,473
(Deficit) / Surplus For the year	<u>-10,887</u>	<u>361</u>	<u>-10,526</u>	<u>50,276</u>
Balance at 31 March 2023	<u>125,461</u>	<u>1,083,762</u>	<u>1,209,223</u>	<u>1,219,749</u>

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2023

**10 Commitments on Reserves**

For the continued development of the organisation, the Management Committee has allocated the reserves to the following specific needs:

Building Reserve	£90,640		Crisis Reserve	£25,000
Equipment Replacement Reserve	£15,000		Specific Project Reserve	£10,000
Specific Organisation Reserve	£50,000			

**11 Company Status**

The Charity is non-profit making Company Limited by Guarantee and without share capital.

**12 Trustees' Expenses**

No expenses were paid to Trustees.

**13 Staff issues**

The Trustees report on page 4 refers to the issue of missing cash relating to the Administrator.

Paddington Arts  
**Detailed Expenditure Account**  
For the year ended 31 March 2023

<u>Expenditure</u>	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>
<b>Programmes and Staff costs</b>					
Staff costs		86,532	57,688	144,220	140,928
Fees paid to tutors		6,971	8,520	15,491	16,158
Workshop expenses		2,214	2,706	4,920	1,773
Project Costs	5a	30,480	37,253	67,733	41,007
Publicity		4,920	2,108	7,028	2,051
Training		<u>1,885</u>	<u>209</u>	<u>2,094</u>	<u>1,603</u>
		<b>133,002</b>	<b>108,484</b>	<b>241,486</b>	<b>203,520</b>
<b>Accommodation and rent</b>					
Light, heat & Water Rates		17,645	3,114	20,759	10,848
Rates		0	6,756	6,756	1,724
Telephone		1,641	289	1,930	1,188
Insurance		4,640	819	5,459	4,847
Cleaning		22,188	3,915	26,103	24,658
Caretakers		3,628	640	4,268	4,393
Repairs and renewals	5b	<u>21,411</u>	<u>3,778</u>	<u>25,189</u>	<u>49,848</u>
		<b>71,153</b>	<b>19,311</b>	<b>90,464</b>	<b>97,506</b>
<b>Travel and meetings</b>		683	120	803	533
<b>Administration</b>					
Postage and stationery		880	0	880	1,330
Bank charges		369	0	369	787
Professional fees		138	0	138	1,584
Accountants Remuneration		4,931	0	4,931	5,100
General expenses		435	0	435	825
Affiliation fees		1,454	0	1,454	1,835
Equipment Repairs		293	0	293	0
Computer & Website maintenance		1,140	0	1,140	2,325
Bad Debts		4,730	0	4,730	404
		<b>14,370</b>	<b>0</b>	<b>14,370</b>	<b>14,190</b>
<b>Depreciation</b>		<u>5,121</u>	<u>26,793</u>	<u>31,914</u>	<u>30,354</u>
<b>Total expenditure</b>		<b><u>224,329</u></b>	<b><u>154,708</u></b>	<b><u>379,037</u></b>	<b><u>346,103</u></b>

Paddington Arts  
**Detailed Income Statement**  
**For the year ended 31 March 2023**

<u>Grants and Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
The Collective (Taxi House) Limited	75,000	0	75,000	0
John Lyons	20,100	46,900	67,000	66,500
Lottery - Reaching Communities	6388	14,905	21,293	49,761
Deferred fund brought forward	10,630	36,735	47,365	32,950
London Youth / Burberry	0	500	500	31,500
London Community Foundation	2907	6,783	9,690	0
One Westminster	5000	5,000	10,000	0
Jack Petchey	0	2,800	2,800	15,792
Young Westminster Foundation	0	0	0	28,160
Westminster City Council:				
City of Westminster grant	5,913	13,797	19,710	0
New year's day parade	1,000	7,000	8,000	0
PRU Mentoring	1,400	3,267	4,667	17,730
Ward Budget : Arts & Health	0	0	0	6,000
Emotional support	0	0	0	5,000
Art Development	0	2,110	2,110	0
Lighting system	0	0	0	2,000
Westminster Community Trust Fund	0	0	0	5,000
Westminster Foundation- Grosvenor	3,000	7,000	10,000	0
Young Westminster Foundation- London Community	3,000	7,000	10,000	10,000
Young Westminster Foundation-HAF	1,289	7,306	8,595	0
Young Westminster Foundation	0	2,865	2,865	0
Rose Foundation	0	7,500	7,500	2,500
Westminster Amalgamated Charity	0	4,000	4,000	4,480
Bees and Plants	0	3,000	3,000	0
LNYPD Seed Money	0	1,000	1,000	0
Paddington Development Trust	0	0	0	200
	<b>135,627</b>	<b>179,468</b>	<b>315,095</b>	<b>277,573</b>
Less deferred to 2023/2024	<u>84,171</u>	<u>24,399</u>	<u>108,570</u>	<u>47,365</u>
	<b>51,456</b>	<b>155,069</b>	<b>206,525</b>	<b>230,208</b>
Self-generated Income				
Office Rental	63,520	0	63,520	45,845
Hire of equipment	1,745	0	1,745	1,586
Lettings	78,496	0	78,496	75,829
Fees and sales	5,136	0	5,136	325
Sponsorship & Donations	8,662	0	8,662	6,778
Membership fees	<u>720</u>	<u>0</u>	<u>720</u>	<u>720</u>
	<b><u>158,279</u></b>	<b><u>0</u></b>	<b><u>158,279</u></b>	<b><u>131,083</u></b>

Paddington Arts  
**Detailed Income Statement (Contd)**  
For the year ended 31 March 2023

<u>Grants and Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Other Receipts</b>				
Westminster City Council - Rates Grant	0	0	0	28,714
HMRC Furlough claim	0	0	0	2,563
Gift Aid	864	0	864	1,000
Bank interest receivable	2,843	0	2,843	2,811
sub-total other receipts	<u>3,707</u>	<u>0</u>	<u>3,707</u>	<u>35,088</u>
 Total Income	 <u>213,442</u>	 <u>155,069</u>	 <u>368,511</u>	 <u>396,379</u>

**PADDINGTON ARTS**

England & Wales - Charity number 298879

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# Accounts

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**PADDINGTON ARTS**

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

Company No. 2224403 (Registered in England & Wales)

Registered as a Charity

Charity No. 298879

## Paddington Arts

### **LEGAL AND ADMINISTRATIVE INFORMATION**

#### **Directors**

Alan Hayling (Chair)  
Angela Piddock (Vice chair)  
Leandra Box (Secretary)  
Alan Lazarus (Treasurer)  
Alison Stanley  
Adele Braithwaite  
Pat Buckley  
Lionel McCalman  
Barrie Taylor  
Ansel Wong  
Cobus Krugell (resigned 20 July 2021)  
Hamza Taouzzale  
James Small-Edwards (appointed 15 October 2021)

Ansel Wong and Pat Buckley are due to retire and be re-elected at the next annual general meeting

#### **Company Registered Number**

2224403

#### **Charity Registered Number**

298879

#### **Registered Office**

32 Woodfield Road, London W9 2BE

#### **Principal Operating Office**

32 Woodfield Road, London W9 2BE

#### **Chief Executive**

Steve Shaw

#### **Accountants**

Henderson & Co, 87 Devonshire Road, London N13 4QU

#### **Bankers**

Metro Bank, 1 Southampton Row, London, WC1B 5HA

#### **Staff Team**

Chief Executive - Steve Shaw  
Administrator – Alys Brough (dismissed March 2022)  
Finance Worker – Dipa Kotak  
Performing Arts Manager – Eldora Edward  
Emotional Support Worker – Melissa Desbonnes (appointed 17 April 2021)

## Paddington Arts

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the accounts of Paddington Arts (the company) for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

#### **Governing Document**

The company is registered as a charitable company limited by guarantee and was set up by Memorandum of Association on 3 March 1988. It is registered as a Charity with the Charities Commission.

#### **Appointment and Recruitment of Trustees**

The Management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the Company.

#### **Induction and Training of Trustees**

Prospective Directors attend several board meetings as non-voting Observers before they are considered for co-option or election to the main board. Usually new Directors bring with them valuable knowledge and skills from which the organisation benefits greatly. If any Directors feel they require any specific training at any time, relevant courses are offered subject to availability.

Paddington Arts arranges group training sessions for the Board around legal and responsibility issues.

#### **Organisational Structure**

Paddington Arts has a Board of Trustees of up to 15 members who meet approximately every six weeks. The Board of Trustees is responsible for the strategic Direction and Policy of the Charity and ensuring that the work done by the charity remains within the Charity's Objectives.

The Chief Executive is responsible for all operational matters and reports to the Board of Trustees at every Board meeting. The Chief Executive manages the staff, building and other resources as directed by the Board of Trustees.

#### **Objectives and Activities**

The principal objectives of the company are to:

- Advance education through the promotion of the arts, with particular but not exclusive reference to the fields of dance, drama, and video
- Advance education through the provision of training in the fields of music, drama, dance, film and video production, and other arts and media skills.

## Paddington Arts

- Provide recreational facilities with the object of improving the conditions of life of the beneficiaries, provided that those persons have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

### Strategies to Achieve Objectives

The Company achieves its objectives by:

- Building on current attendees to reach new young people including a focus on social exclusion and special needs groups
- Developing and refining the current workshop programme
- Exploring the area of accreditation, and the possibility of running daytime activities for 14–19-year-olds
- Funding – ensuring sufficient money is available to deliver our programme and develop new initiatives
- Equality and Diversity – keeping policies and practice under review to ensure inclusion of those children and young people most in need
- Building use – reviewing the costs and benefits of renting out the building and the balance between Paddington Arts and non-Paddington Arts use
- Being aware of our Competitors and maintaining our unique selling points

### Achievements and performance

**Workshops:** - Our programme consists of Dance, Drama, and Steelpan. Ages are arranged for 6-10s, 11-15s and 16-26.

**Projects:** - Carnival was cancelled due to Covid; However, we held a small children's carnival in Maida Hill Market; Youth Mentoring – continues, and we were asked to take our Mentoring Programme to Westminster Education Centre, for young people unable to cope with mainstream education. We started an Emotional Support Programme, for young people with anxieties, in part as a response to Covid and lockdowns.

**Trips** – It was brilliant to re-instate our visit to Paddington Farm in Somerset. The children had a wonderful time exploring nature and visiting the seaside.

**Performances:** - Annual Show took place, with social distancing and masks; Christmas Show took place with a full audience.

**Arts in Schools** – we were delighted that John Lyons started an Arts in Schools programme, and we were successful in our bid. This has allowed us to renew old relationships and start new ones. We are working with St Mary's; St Peter's; Ark Atwood and St Mary of the Angel's (all primary schools), delivering Dance, Spoken Word, Photography, Visual Arts and Carnival Arts.

**Quality Assurance:** we re-applied successfully for London Youth Bronze award. This led us to revive and update various policies

**Governance Review:** A governance Review was held (via zoom) in April 2021. The following recommendations were agreed:

- The Trust should hold a skills and diversity audit
- The Trust should formalise declarations of interest/register of interests
- Conflict of interest declarations should be on the agenda of each meeting
- On every agenda we should check that two or three policies are up to date and understood
- That Board members should be encouraged to drop in to see classes in action (after the pandemic).
- We should look at finances more regularly at Board meetings
- We need a risk register that the Board agrees and reviews on a periodic (e.g. quarterly) basis - not just covering financial risks but also reputational risks, succession planning etc.

## Paddington Arts

**Building Development:** We have been working with an architect who has produced plans for a new first floor studio and offices, ground floor reception and café; and roof terrace on top. The plans were approved by our Trustees in May 2021 and were submitted to Westminster City Council for planning approval in June 2021. The plans have been approved in early October 2021. We are now working on a fundraising strategy.

### Coronavirus

This year saw our activities recovering from the pandemic and lockdowns of 2020 and 2021. The young people showed both physical (i.e., lack of exercise) and mental (e.g. increased anxiety and worries) health issues as a result, and we have had increased numbers attending our sessions. Funders supported Covid recovery plans, and this led to successful bids for 'Arts and Health' programmes and allowed us to employ a part-time Emotional Support Worker, which is a real plus to the staff team.

### Staff Issues

During the Christmas break 2021, it was discovered that cash amounting to £910 was missing, relating to cleaning and key deposits and monies from the Paddington Farm trip. A thorough investigation was carried out, led by the Treasurer, Disciplinary procedures were then followed, and a staff member was dismissed for gross misconduct. The police and Charity Commission were informed and it was decided not to instigate legal proceedings to try to recover the money, which was consequentially written-off.

### Future Developments

Our plans for the coming year include the following:

- **Existing Projects.** Continuation of activities established in the year under review: Paddington Festival; Carnival; Let's Dance Not Fight; Youth Mentoring; Faith, Identity and Belonging; Milkshake Disco;
- **Digital Newsroom.** We have invited You Press to help manage the Digital Newsroom, in return for subsidised office space. You Press is a social enterprise that empowers young people to find their voice and be heard. This involves challenging stereotypes and stigmas about young people and communities through creative arts and writing. We have taken on a new tenant, Element, who work creatively with young people leaving care.
- **Building Development.** We now have plans in place to expand our building; planning approval was granted in October 2021, so the next step is to create a fundraising plan.

### Financial Review

- Despite the uncertainty caused by the pandemic, this was a very successful year for us from a financial point of view. This was because of increased grants offered for Covid recovery; the continued tenancy from Hestia (now worth £42,000); a better-than-expected recovery in the lettings, as theatres looked for rehearsal space again; and Government grants (rate relief and Covid support) worth over £28,000. However, the financial outlook for the coming year is more challenging as grants, particularly those related to Covid, are likely to reduce. Consequently, some of this year's surplus/reserves may be required to support next year's activities.

## Paddington Arts

### **Reserves Policy**

Paddington Arts has a Reserves Policy, of which the main points are as follows:

Paddington Arts regards it prudent to build up reserves to:

- cover for any cash flow difficulties due to late payment of grants or invoices, or grants paid in arrears
- provide an emergency fund in the event of a financial crisis or closure
- provide funds to maintain the building in good repair and carry out planned or emergency renovations, renewals and additions
- provide a fund for equipment replacement or renewal
- provide a fund to contribute towards projects that can't be funded otherwise

The present level of reserves is adequate to support the continuation of the company's activities for up to six months, and the directors consider the financial position of the charity to be satisfactory.

### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Trustees Responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, 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 company will continue in business.

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

### **Results**

The results for the year are summarised on page 9 and set out in detail on pages 16 and 17.

## Paddington Arts

### Fixed Assets

Changes in fixed assets are set out in note six to the financial statements.

### Accountants

The accountants, Henderson & Co., will be proposed for reappointment in accordance with the provisions of the Companies Act 2006.

### Taxation Status

Charitable exemption under Section 505 of the 1988 Income and Corporation Taxes Act has been received.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 26<sup>th</sup> October 2022 and signed on their behalf.

Leandra Box  
Secretary



Date

19/11/2022

*Independent examiner's report on the accounts*

**Section A Independent Examiner's Report**

**Report to the trustees/directors/ members of**

PADDINGTON ARTS

**On accounts for the year ended**

31 March 2022

**Charity no.:**

298879

**Company no.:**

2224403

**Set out on pages**

9 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

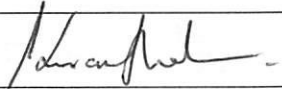
Paddington Arts

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:



Date:

17 November 2022

Name:

Mr. Kiran Shah for and on behalf of Henderson & Co.

Relevant professional qualification(s) or body

ACA

Address:

87 Devonshire Road

Palmers Green, London

N13 4QU

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material problems (E.g. Accounting records have not been kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with the accounting records; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanation by any past or present trustee, officer or employee; and in the case of accruals accounts any material inconsistency between the accounts and the trustees' annual report, and in the case of a charitable company with the director's report

Give here brief details of any items that the examiner wishes to disclose

None

Paddington Arts  
Statement of Financial Activities  
For the year ended 31 March 2022

Income	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants and donations		57,988	172,220	230,208	149,924
Sales and rental income		131,083	0	131,083	52,151
Westminster City Council - Rates Grant		28,714	0	28,714	21,118
HMRC Furlough claim		0	2,563	2,563	25,092
Bank incentive payment		0	0	0	4,000
Interest receivable		2,811	0	2,811	1,513
Gift Aid		1,000	0	1,000	1,250
<b>Total Income</b>	<b>2</b>	<b><u>221,596</u></b>	<b><u>174,783</u></b>	<b><u>396,379</u></b>	<b><u>255,048</u></b>
<b>Expenditure</b>					
Programmes and Staff Costs		108,833	94,687	203,520	162,128
Travel costs		453	80	533	446
Accommodation costs		81,415	16,091	97,506	56,309
Administration expenses		14,190	0	14,190	12,195
Depreciation		3,562	26,792	30,354	31,540
<b>Total Expenditure</b>		<b><u>208,453</u></b>	<b><u>137,650</u></b>	<b><u>346,103</u></b>	<b><u>262,618</u></b>
<b>Surplus / (Deficit) For the year</b>	<b>9</b>	<b>13,143</b>	<b>37,133</b>	<b>50,276</b>	<b>-7,570</b>
<b>Reserves / Building Fund Brought Forward</b>	<b>9</b>	<b><u>123,205</u></b>	<b><u>1,046,268</u></b>	<b><u>1,169,473</u></b>	<b><u>1,177,043</u></b>
<b>Reserves / Building Fund Carried Forward</b>	<b>9</b>	<b><u>136,348</u></b>	<b><u>1,083,401</u></b>	<b><u>1,219,749</u></b>	<b><u>1,169,473</u></b>
<b>Without depreciation</b>					
<b>Surplus For the year</b>		<b><u>16,705</u></b>	<b><u>63,925</u></b>	<b><u>80,630</u></b>	<b><u>23,970</u></b>

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years. All incoming income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

Paddington Arts

<b>Balance Sheet</b>
<b>31 March 2022</b>


	Note	2022		2021	
		£	£	£	£
<b>Fixed Assets</b>	<b>6</b>		876,833		907,187
<b>Current Assets</b>					
Cash at bank		409,029		332,206	
Debtors	7	<u>23,774</u>		<u>12,981</u>	
		432,803		345,187	
<b>Current Liabilities</b>					
Creditors	8	<u>89,887</u>		<u>82,901</u>	
			<u>342,916</u>		<u>262,286</u>
<b>Net Assets</b>			<u>1,219,749</u>		<u>1,169,473</u>
<b>Funds of the Charity</b>					
<b>Unrestricted Reserves</b>	9		136,348		123,205
<b>Restricted Reserves</b>	9		<u>1,083,401</u>		<u>1,046,268</u>
			<u>1,219,749</u>		<u>1,169,473</u>


For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies' subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on 26th October 2022 and signed on its behalf.

  
 Director ---- A. Hayling

  
 Treasurer--- A. Lazarus

The notes on pages 9 to 15 form part of these financial statements.

Paddington Arts  
**Notes to the Financial Statements**  
**For the year ended 31 March 2022**

**1. Accounting Policies**

**(a) Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with Charities Act 2011
- (iii) The charity constitutes a public benefit entity as defined by FRS102

**(b) Income and expenditure**

Grants and similar income are accounted for on an accrual's basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.

Expenditure includes items, which have been paid, as well as those costs incurred but not paid at the balance sheet date.

**(c) Fixed assets and depreciation**

Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be four years.

Building is being depreciated at 2% per annum.

**(d) Grants and donations relating to fixed assets**

Grants and donations, which have been provided specifically for the purchase of fixed assets, are credited to revenue in the year of receipt. Fixed assets donated are capitalised in the balance sheet and included as grants and donations in the revenue account.

**(e) Grants and donations relating to Building Fund**

Grants and donations given specifically for the land and for the improvement and extension to the existing building are included in the restricted reserves in the Balance Sheet.

**2. Income**

The Charity's income consists mainly of grants from trusts and foundations plus self-generated income from the hiring out of premises, equipment and other activities.

**3. Taxation**

The Charity has received exemption under Section 505 of the Income and Corporation Taxes Act 1988. No provision for Corporation Tax has accordingly been provided in these financial statements.

**4. Employees**

The average number employed by the Charity, excluding directors, was eight (2021 - seven). There are 3 full time staff, 4-part time staff, and a number of freelance tutors paid via the payroll. The costs incurred in respect of these employees, excluding tutors were:

Paddington Arts  
**Notes to the Financial Statements (Contd.)**  
**For the year ended 31 March 2022**

<b>4 Employees (Contd).</b>	<u>2022</u> £	<u>2021</u> £
Wages and salaries	131,555	109,775
Employer's NIC	7,562	6,792
Employers Pension Contribution	<u>1,811</u>	<u>1,334</u>
	<u>140,928</u>	<u>117,901</u>

The Employees costs have increased by over 19%. The main reasons are:

- a) Staff were given an average of 3% increase.
- b) Employment of an Emotional support worker to assist children having mental difficulties which have increased during the Covid period.

**5 Notes on Expenditure**

**a Project Costs - £41,007 (2021 £18,058)**

There were increased activities on different projects in the year as compared to 2021. These costs exclude the costs included in tutor fees, and workshop expenses

**5b Repairs and renewals - £49,848 (2021 - £22,815)**

The significant increase in costs includes £27,044 incurred for the replacement of the stage lighting system, and for other electrical repairs. £11,499 was spent on consultancy and planning for the new development.

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2022

**6. Fixed Assets**

	<u>Land &amp; Buildings- Main</u>	<u>Building- Digital New Room</u>	<u>New Building Develop ment</u>	<u>Workshop Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£	£	£
<b>Cost - 1 April 2021</b>						
Brought forward	1,248,496	181,125	16,995	164,972	53,318	1,664,906
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>1,248,496</u>	<u>181,125</u>	<u>16,995</u>	<u>164,972</u>	<u>53,318</u>	<u>1,664,906</u>
<b>Depreciation - 1 April 2021</b>						
Brought forward	515,193	38,485	0	160,132	43,909	757,719
Charged in the year	<u>23,170</u>	<u>3,622</u>	<u>0</u>	<u>1,210</u>	<u>2,352</u>	<u>30,354</u>
	538,363	42,107	0	161,342	46,261	788,073
<b>Net book value</b>						
<b>31 March 2022</b>	<u>710,133</u>	<u>139,018</u>	<u>16,995</u>	<u>3,630</u>	<u>7,057</u>	<u>876,833</u>
<b>31 March 2021</b>	<u>733,303</u>	<u>142,640</u>	<u>16,995</u>	<u>4,840</u>	<u>9,409</u>	<u>907,187</u>

The market value of land and buildings is considered to be around £5 million. No adjustments have been made to the fixed assets note, and the revaluation reserve.

**7. Debtors - due within one year**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
	£	£	£	£
Rental & Other Income	12,409	0	12,409	3,389
Prepayments	11,365	0	11,365	4,554
Amounts due from HMRC	0	<u>0</u>	0	3,473
Other Debtors	0	<u>0</u>	0	<u>1,565</u>
	<u>23,774</u>	<u>0</u>	<u>23,774</u>	<u>12,981</u>

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2022

**8. Creditors - due within one year**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2022	2021
	£	£	£	£
Deferred income (see below)	15,507	36,735	52,242	45,038
Trade Creditors	17,806	0	24,414	24,414
Amounts due to HMRC	3,834	0	3,834	2,528
Accruals	<u>16,005</u>	<u>0</u>	<u>16,005</u>	<u>10,921</u>
	<u>53,152</u>	<u>36,735</u>	<u>89,887</u>	<u>82,901</u>

**8 Creditors - due within one year (Contd.)**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2022	2021
	£	£	£	£
<b>Deferred income</b>				
John Lyons	4,500	10,500	15,000	0
Lottery - Reaching Communities	3,300	7,700	11,000	0
Young Westminster Foundation	1,500	8,500	10,000	15,000
PRU Mentoring	1,330	7,535	8,865	0
Rose Foundation	0	2,500	2,500	0
London Youth / Burberry	0	0	0	6,500
Ward Budget : Arts & Health	0	0	0	6,750
Jack Petchey	0	0	0	4,700
Sub-total	10,630	36,735	47,365	32,950
Office rental, rates etc.	<u>4,877</u>	<u>0</u>	<u>4,877</u>	<u>12,088</u>
<b>Total</b>	<u>15,507</u>	<u>36,735</u>	<u>52,242</u>	<u>45,038</u>

The above sub-total amount is as per the detailed income statement showing £47,365 as the deferred income carried forward to 2022/2023.

<b>9 Reserves</b>	Unrestricted	Restricted	2022	2021
	Reserves	Reserves	Total	Total
	£	£	£	£
Balance 01 April 2021	123,205	1,046,268	1,169,473	1,177,043
Surplus / (Deficit) For the year	<u>13,143</u>	<u>37,133</u>	<u>50,276</u>	<u>-7,570</u>
Balance at 31 March 2022	<u>136,348</u>	<u>1,083,401</u>	<u>1,219,749</u>	<u>1,169,473</u>

**10 Commitments on Reserves**

For the continued development of the organisation, the Management Committee has allocated the reserves to the following specific needs:

Building Reserve	£90,640	Crisis Reserve	£25,000
Equipment Replacement Reserve	£15,000	Specific Project Reserve	£10,000
Specific Organisation Reserve	£50,000		

Paddington Arts  
**Notes to the Financial Statements (Contd.)**  
**For the year ended 31 March 2022**

**11 Company Status**

The Charity is non-profit making Company Limited by Guarantee and without share capital.

**12 Trustees' Expenses**

No expenses were paid to Trustees.

**13 Staff issues**

The Trustees report on page 4 refers to the issue of missing cash relating to the Administrator.

Paddington Arts  
Detailed Expenditure Account  
For the year ended 31 March 2022

<u>Expenditure</u>	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Programmes and Staff costs</b>					
Staff costs		84,557	56,371	140,928	117,901
Fees paid to tutors		7,271	8,887	16,158	13,240
Workshop expenses		798	975	1,773	9,612
Project Costs	5a	13,328	27,679	41,007	18,058
Publicity		1,436	615	2,051	2,020
Training		<u>1,443</u>	<u>160</u>	<u>1,603</u>	<u>1,297</u>
		<b>108,833</b>	<b>94,687</b>	<b>203,520</b>	<b>162,128</b>
<b>Accommodation and rent</b>					
Light, heat & Water Rates		9,221	1,627	10,848	5,624
Rates		0	1,724	1,724	0
Telephone		1,010	178	1,188	1,486
Insurance		4,120	727	4,847	4,673
Cleaning		20,959	3,699	24,658	20,585
Caretakers		3,734	659	4,393	1,126
Repairs and renewals	5b	<u>42,371</u>	<u>7,477</u>	<u>49,848</u>	<u>22,815</u>
		<b>81,451</b>	<b>16,091</b>	<b>97,506</b>	<b>56,309</b>
<b>Travel and meetings</b>		453	80	533	446
<b>Administration</b>					
Postage and stationery		1,330	0	1,330	878
Bank charges		787	0	787	524
Professional fees		1,584	0	1,584	745
Accountants Remuneration		5,100	0	5,100	4,836
General expenses		825	0	825	484
Affiliation fees		1,835	0	1,835	1,061
Equipment Repairs		0	0	0	915
Computer & Website maintenance		2,325	0	2,325	2,001
Bad Debts		404	0	404	751
		<b>14,190</b>	<b>0</b>	<b>14,190</b>	<b>12,195</b>
<b>Depreciation</b>		<u>3,562</u>	<u>26,792</u>	<u>30,354</u>	<u>31,540</u>
<b>Total expenditure</b>		<b><u>208,453</u></b>	<b><u>137,650</u></b>	<b><u>346,103</u></b>	<b><u>262,618</u></b>

Paddington Arts  
Detailed Income Statement  
For the year ended 31 March 2022

<u>Grants and Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
			<u>2022</u>	<u>2021</u>
John Lyons	19,950	46,550	66,500	0
Lottery - Reaching Communities	14,928	34,883	49,761	39,439
Deferred fund brought forward	19,446	13,504	32,950	54,400
London Youth / Burberry	3,937	27,563	31,500	13,000
Jack Petchey	1,974	13,818	15,792	6,198
Young Westminster Foundation	4,224	23,936	28,160	29,960
Westminster City Council:				
PRU Mentoring	2,659	15,071	17,730	0
Ward Budget : Arts & Health	0	6,000	6,000	6,750
Emotional support	0	5,000	5,000	0
Lighting system	0	2,000	2,000	0
Westminster Community Trust Fund	0	5,000	5,000	0
Young Westminster Foundation- The London Community	1,500	8,500	10,000	8,300
Rose Foundation	0	2,500	2,500	5,000
Westminster Amalgamated Charity	0	4,480	4,480	5,000
City of London	0	0	0	9,977
Arts Council of England	0	0	0	4,850
Paddington Development Trust	0	200	200	0
	<b>68,618</b>	<b>208,955</b>	<b>277,573</b>	<b>182,874</b>
Less deferred to 2022/2023	10,630	36,735	47,365	32,950
	<b>57,988</b>	<b>172,220</b>	<b>230,208</b>	<b>149,924</b>
Self-generated Income				
Office Rental	45,845	0	45,845	30,515
Hire of equipment	1,586	0	1,586	1,110
Lettings	75,829	0	75,829	12,965
Fees and sales	325	0	325	520
Sponsorship & Donations	6,778	0	6,778	7,041
Membership fees	720	0	720	0
	<b>131,083</b>	<b>0</b>	<b>131,083</b>	<b>52,151</b>
<b>Other Receipts</b>				
Westminster City Council - Rates Grant	28,714	0	28,714	21,118
HMRC Furlough claim	0	2,563	2,563	25,092
Bank incentive payment	0	0	0	4,000
Gift Aid	1,000	0	1,000	1,250
Bank interest receivable	2,811	0	2,811	1,513
sub-total other receipts	<b>32,525</b>	<b>2,563</b>	<b>35,088</b>	<b>52,973</b>
<b>Total Income</b>	<b>221,596</b>	<b>174,783</b>	<b>396,379</b>	<b>255,048</b>

**PADDINGTON ARTS**

England & Wales - Charity number 298879

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# Accounts

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# **PADDINGTON ARTS**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

Company No. 2224403 (Registered in England & Wales)

Registered as a Charity

Charity No. 298879

## Paddington Arts

### **LEGAL AND ADMINISTRATIVE INFORMATION**

#### **Directors**

Alan Hayling (Chair)  
Angela Piddock (Vice chair)  
Leandra Box (Secretary, Treasurer till 24 August 2020)  
Alison Stanley  
Adele Braithwaite  
Pat Buckley  
Lionel McCalman  
Barrie Taylor  
Ansel Wong  
Cobus Krugell  
Hamza Taouzzale  
Alan Lazarus (Co-opted 4 August 2020; appointed Treasurer 24 August 2020)

Lionel McCalman and Barrie Taylor are due to retire and be re-elected at the next annual general meeting

#### **Company Registered Number**

2224403

#### **Charity Registered Number**

298879

#### **Registered Office**

32 Woodfield Road, London W9 2BE

#### **Principal Operating Office**

32 Woodfield Road, London W9 2BE

#### **Chief Executive**

Steve Shaw

#### **Accountants**

Henderson & Co, 87 Devonshire Road, London N13 4QU

#### **Bankers**

Metro Bank, 1 Southampton Row, London, WC1B 5HA

#### **Staff Team**

Chief Executive - Steve Shaw  
Administrator – Alys Brough  
Finance Worker – Dipa Kotak  
Performing Arts Manager – Eldora Edward

## Paddington Arts

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the accounts of Paddington Arts (the company) for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

#### **Governing Document**

The company is registered as a charitable company limited by guarantee and was set up by Memorandum of Association on 3 March 1988. It is registered as a Charity with the Charities Commission.

#### **Appointment and Recruitment of Management Committee**

The Management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association of the Company.

#### **Induction and Training of Trustees**

Prospective Directors attend several board meetings as non-voting Observers before they are considered for co-option or election to the main board. Usually new Directors bring with them valuable knowledge and skills from which the organisation benefits greatly. If any Directors feel they require any specific training at any time, relevant courses are offered subject to availability.

Paddington Arts arranges group training sessions for the Board around legal and responsibility issues.

#### **Organisational Structure**

Paddington Arts has a Board of Trustees of up to 15 members who meet approximately every six weeks. The Board of Trustees is responsible for the strategic Direction and Policy of the Charity and ensuring that the work done by the charity remains within the Charity's Objectives.

The Chief Executive is responsible for all operational matters and reports to the Board of Trustees at every Board meeting. The Chief Executive manages the staff, building and other resources as directed by the Board of Trustees.

#### **Objectives and Activities**

The principle objectives of the company are to:

- Advance education through the promotion of the arts, with particular but not exclusive reference to the fields of dance, drama. and video
- Advance education through the provision of training in the fields of music, drama, dance, film and video production, and other arts and media skills.

## Paddington Arts

- Provide recreational facilities with the object of improving the conditions of life of the beneficiaries, provided that those persons have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

### Strategies to Achieve Objectives

The Company achieves its objectives by:

- Building on current attendees to reach new young people including a focus on social exclusion and special needs groups
- Developing and refining the current workshop programme
- Exploring the area of accreditation, and the possibility of running daytime activities for 14-19 year olds
- Funding – ensuring sufficient money is available to deliver our programme and develop new initiatives
- Equality and Diversity – keeping policies and practice under review to ensure inclusion of those children and young people most in need
- Building use – reviewing the costs and benefits of renting out the building and the balance between Paddington Arts and non-Paddington Arts use
- Being aware of our Competitors and maintaining our unique selling points

### Achievements and performance

**Workshops:** - Our programme consists of Dance, Drama, and Steelpan. Ages are arranged for 6-10s, 11-15s and 16 -26.

**Projects:** - Carnival and Paddington Festival – cancelled; ‘Let’s Dance Not Fight’ - digital and livestreamed; Youth Mentoring – some face-to-face, some via zoom or phone

**Trips** – none this year due to covid

**Performances:** - Annual Show was cancelled for the first time ever; Christmas Show – instead of a live show, we recorded the show and put it out on the internet as a Livestream event.

**Quality Assurance:** we have QISS (Quality in Study Support) Level 2, and London Youth Gold Award.

**Building Development:** We have been working with an architect who has produced a set of drawings for a new first floor studio and offices, ground floor reception and café; and roof terrace on top. The plans have been approved by our Trustees in May 2021, and were submitted for planning approval in June 2021. The plans have been approved in early October 2021.

### Coronavirus

The country went into lockdown on 16<sup>th</sup> March 2020. Staff were either furloughed or directed to work from home. Trustees meetings were held online via zoom. We re-opened our building in July 2020, and ran our classes through July, August, September and October. Lockdown 2 was in November 2020, and Lockdown 3 from January to March 2021. These were difficult and confusing times for all. We committed to helping and supporting our staff and members throughout lockdown, and to ensure the building remained safe and secure. We put new Risk Assessments in place, and new covid protocols. These included markers on the floor to space out 2m; temperature checks on everyone coming through our doors; hand sanitiser used at all times; deep cleaning once or twice daily.

## Paddington Arts

### Future Developments

Our plans for the coming year include the following:

- **Existing Projects.** Continuation of activities established in the year under review: Paddington Festival; Carnival; Let's Dance Not Fight; Youth Mentoring; Faith, Identity and Belonging; Milkshake Disco; Poetry Slam
- **Digital Newsroom.** We have invited You Press to help manage the Digital Newsroom, in return for subsidised office space. You Press is a social enterprise that empowers young people to find their voice and be heard. This involves challenging stereotypes and stigmas about young people and communities through creative arts and writing. We have taken on a new tenant, Element, who work creatively with young people leaving care.
- **Accredited learning.** We have dis-continued our role as a training centre for Arts Award advisors., because our contact, who was the tutor, has left.
- **Building Development.** We now have plans in place to expand our building; planning approval was granted in October 2021, so the next step is to create a fundraising plan.

### Financial Review

- There was much uncertainty this year because of covid. However, although room hire income was down 90%, we were approached by a big charity, Hestia, who were looking for a space to run their new mental health service, and agreed a one-year (renewable contract) in July 2020 worth £34,000. In addition, we received covid emergency and recovery grants; the council gave us a rates refund, and in addition to furlough (job retention scheme) funding, we received 2 grants from WCC worth over £20,000
- We will continue to keep our finances under review as the funding climate becomes even harder. We will look at alternatives and options as and when necessary.

### Reserves Policy

Paddington Arts has a Reserves Policy, of which the main points are as follows:

Paddington Arts regards it prudent to build up reserves in order to:

- cover for any cash flow difficulties due to late payment of grants or invoices, or grants paid in arrears
- provide an emergency fund in the event of a financial crisis or closure
- provide funds to maintain the building in good repair and carry out planned or emergency renovations, renewals and additions
- provide a fund for equipment replacement or renewal
- provide a fund to contribute towards projects that can't be funded otherwise

The present level of reserves is adequate to support the continuation of the company's activities for up to six months, and the directors consider the financial position of the charity to be satisfactory.

## Paddington Arts

### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate our exposure to the major risks.

### **Trustees Responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, 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 company will continue in business.

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

### **Results**

The results for the year are summarised on page 8 and set out in detail on pages 15 and 16.

### **Fixed Assets**

Changes in fixed assets are set out in note six to the financial statements.

### **Accountants**

The accountants, Henderson & Co., will be proposed for reappointment in accordance with the provisions of the Companies Act 2006.

### **Taxation Status**

Charitable exemption under Section 505 of the 1988 Income and Corporation Taxes Act has been received.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 27<sup>th</sup> October 2021 and signed on their behalf.



Leandra Box  
Secretary

Date

10/12/21

*Independent examiner's report on the accounts*

**Section A**

**Independent Examiner's Report**

Report to the trustees/directors/ members of

PADDINGTON ARTS

On accounts for the year ended

31 March 2021

Charity no.:

298879

Company no.:

2224403

Set out on pages

8 to 16

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW and IFA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

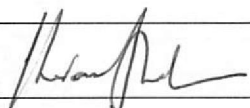
Paddington Arts

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Signed:



Date:

22 November 2022

Name:

Mr. Kiran Shah for and on behalf of Henderson & Co.

Relevant professional qualification(s) or body

ACA, IFA

Address:

87 Devonshire Road

Palmers Green, London

N13 4QU

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material problems (E.g. Accounting records have not been kept in accordance with section 386 of the Companies Act 2006; the accounts do not accord with the accounting records; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanation by any past or present trustee, officer or employee; and in the case of accruals accounts any material inconsistency between the accounts and the trustees' annual report, and in the case of a charitable company with the director's report

Give here brief details of any items that the examiner wishes to disclose

None

Paddington Arts  
Statement of Financial Activities  
For the year ended 31 March 2021

Income	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021	2021	2021	2020
		£	£	£	£
Grants and donations		86,503	63,421	149,924	138,036
Sales and rental income		52,151	0	52,151	124,829
Westminster City Council - Rates Grant		21,118	0	21,118	0
HMRC Furlough claim		0	25,092	25,092	0
Bank incentive payment		4,000	0	4,000	0
Interest receivable		1,513	0	1,513	938
Gift Aid		1,250	0	1,250	46
Insurance Claim	11	0	0	0	1,740
<b>Total Income</b>	<b>2</b>	<b>166,535</b>	<b>88,513</b>	<b>255,048</b>	<b>265,589</b>
<b>Expenditure</b>					
Programmes and Staff Costs		93,587	68,541	162,128	171,839
Travel costs		379	67	446	528
Accommodation costs		47,862	8,447	56,309	76,315
Administration expenses		12,195	0	12,195	13,494
Depreciation		4,748	26,792	31,540	33,174
<b>Total Expenditure</b>		<b>158,771</b>	<b>103,847</b>	<b>262,618</b>	<b>295,350</b>
<b>(Deficit) For the year</b>	<b>9</b>	<b>7,764</b>	<b>-15,334</b>	<b>-7,570</b>	<b>-29,761</b>
<b>Reserves / Building Fund Brought Forward</b>	<b>9</b>	<b>115,441</b>	<b>1,061,602</b>	<b>1,177,043</b>	<b>1,206,804</b>
<b>Reserves / Building Fund Carried Forward</b>	<b>9</b>	<b>123,205</b>	<b>1,046,268</b>	<b>1,169,473</b>	<b>1,177,043</b>
<b>Without depreciation</b>					
<b>Surplus / (Deficit) For the year</b>		<b>12,512</b>	<b>11,458</b>	<b>23,970</b>	<b>3,413</b>

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years. All incoming income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

Paddington Arts

**Balance Sheet**  
**31 March 2021**

	Note	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>	6		907,187		918,704
<b>Current Assets</b>					
Cash at bank		332,206		312,694	
Debtors	7	12,981		21,099	
		345,187		333,793	
<b>Current Liabilities</b>					
Creditors	8	82,901		75,454	
			262,286		258,339
<b>Net Assets</b>			1,169,473		1,177,043
<b>Funds of the Charity</b>					
Unrestricted Reserves	9		123,205		115,441
Restricted Reserves	9		1,046,268		1,061,602
			1,169,473		1,177,043


For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies' subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the board on 27th October 2021 and signed on its behalf.

  
Director — A. Hayling

  
Treasurer — A. Lazarus

The notes on pages 10 to 14 form part of these financial statements.

Paddington Arts  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**1. Accounting Policies**

**(a) Basis of Preparation**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- (i) the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.
- (ii) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with Charities Act 2011
- (iii) The charity constitutes a public benefit entity as defined by FRS102

**(b) Income and expenditure**

Grants and similar income are accounted for on an accrual's basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.

Expenditure includes items, which have been paid, as well as those costs incurred but not paid at the balance sheet date.

**(c) Fixed assets and depreciation**

Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be four years.

Building is being depreciated at 2% per annum.

**(d) Grants and donations relating to fixed assets**

Grants and donations, which have been provided specifically for the purchase of fixed assets, are credited to revenue in the year of receipt. Fixed assets donated are capitalised in the balance sheet and included as grants and donations in the revenue account.

**(e) Grants and donations relating to Building Fund**

Grants and donations given specifically for the land and for the improvement and extension to the existing building are included in the restricted reserves in the Balance Sheet.

**2. Income**

The Charity's income consists mainly of grants from trusts and foundations plus self-generated income from the hiring out of premises, equipment and other activities.

**3. Taxation**

The Charity has received exemption under Section 505 of the Income and Corporation Taxes Act 1988. No provision for Corporation Tax has accordingly been provided in these financial statements.

**4. Employees**

The average number employed by the Charity, excluding directors, was seven (2020 - nine). There are 3 full time staff, 3-part time staff, and a number of freelance tutors paid via the payroll. The costs incurred in respect of these employees, excluding tutors were:

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2021

**4 Employees (Contd.)**

	<u>2021</u> £		<u>2020</u> £
Wages and salaries	109,775		109,893
Employer's NIC	6,792		7,168
Employers Pension Contribution	<u>1,334</u>		<u>1,248</u>
	<u>117,901</u>		<u>118,309</u>

**5 Notes on Expenditure**

a Project Costs - £18,058 (2020 £25,191)

Approximately 14 (2020-15) different projects took place in the year. See Breakdown below:

<u>Projects</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	2021 £	2020 £
Youth Mentoring project	2,769	8,306	11,075	8020
Mindfulness	120	360	480	0
Impact Dance Foundation	250	750	1,000	0
Annual & Summer Shows	54	0	54	2,756
Christmas & winter Shows	922	2,768	3,690	1,640
LDNF - Let's Dance Not Fight	393	1,179	1,572	2,563
Residential Farm Trip	0	0	0	3,202
Web Project & Youth Arts Website	75	0	75	145
Refreshments	112	0	112	0
Half- term / Summer Projects	0	0	0	3,065
Milkshake disco	0	0	0	1,651
Arts Awards	0	0	0	448
AGM	0	0	0	191
Paddington Festival	0	0	0	220
Poetry Slam	0	0	0	1,250
Volunteer expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>40</u>
	<u>4,695</u>	<u>13,363</u>	<u>18,058</u>	<u>25,191</u>

5b Repairs and renewals - £22,815 (2020 - £23,708)

Includes £15,445 paid to St Omer Contractors, of which £10,245 was for outside wall repair works and treatment for the rising damp in the main hall, and £5,200 payment for the balcony repairs. £3081 was spent on Fire alarm maintenance.

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2021

**6. Fixed Assets**

	<u>Land &amp; Buildings- Main</u>	<u>Building- Digital New Room</u>	<u>New Building Develop ment</u>	<u>Workshop Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
	£	£	£	£	£	£
<b>Cost - 1 April 2020</b>						
Brought forward	1,248,496	181,125	0	163,377	51,885	1,644,883
Additions	<u>0</u>	<u>0</u>	<u>16,995</u>	<u>1,595</u>	<u>1,433</u>	<u>20,023</u>
	<u>1,248,496</u>	<u>181,125</u>	<u>16,995</u>	<u>164,972</u>	<u>53,318</u>	<u>1,664,906</u>
<b>Depreciation - 1 April 2020</b>						
Brought forward	492,023	34,863	0	158,518	40,775	726,179
<b>Charged in the year</b>	<u>23,170</u>	<u>3,622</u>	<u>0</u>	<u>1,620</u>	<u>4,762</u>	<u>33,174</u>
	515,193	38,485	0	160,132	43,909	775,719
<b>Net book value</b>						
<b>31 March 2021</b>	<u>733,303</u>	<u>142,640</u>	<u>16,995</u>	<u>4,840</u>	<u>9,409</u>	<u>907,187</u>
<b>31 March 2020</b>	<u>756,473</u>	<u>146,262</u>	<u>0</u>	<u>4,859</u>	<u>11,110</u>	<u>918,704</u>

The market value of land and buildings is considered to be around £5 million. No adjustments have been made to the fixed assets note, and the revaluation reserve.

**7. Debtors - due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£	£
Rental & Other Income	3,389	0	3,389	21,015
Prepayments	4,554	0	4,554	84
Amounts due from HMRC	3,473	<u>0</u>	3,473	0
Other Debtors	<u>1,565</u>	<u>0</u>	<u>1,565</u>	<u>0</u>
	<u>12,981</u>	<u>0</u>	<u>12,981</u>	<u>21,099</u>

Paddington Arts  
Notes to the Financial Statements (Contd.)  
For the year ended 31 March 2021

**8. Creditors - due within one year**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
Deferred income (see below)	31,534	13,504	45,038	54,400
Trade Creditors	24,414	0	24,414	4,289
Amounts due to HMRC	2,528	0	2,528	2,837
Accruals	<u>10,921</u>	0	<u>10,921</u>	<u>13,928</u>
	<u>69,397</u>	<u>13,504</u>	<u>82,901</u>	<u>75,454</u>

**8 Creditors - due within one year (Contd)**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
<b>Deferred income</b>				
Young Westminster Foundation	12,733	2,267	15,000	0
London Youth / Burberry	975	5,525	6,500	0
Ward Budget : Arts & Health	5,738	1,012	6,750	0
Jack Petchey		4,700	4,700	0
John Lyons	0	0	0	35,000
Arts Council of England	0	0	0	19,400
Sub-total	19,446	13,504	32,950	54,400
Office rental, rates etc.	<u>12,088</u>	0	<u>12,088</u>	0
<b>Total</b>	<u>31,534</u>	<u>13,504</u>	<u>45,038</u>	<u>54,400</u>

The above sub-total amount is as per the detailed income statement showing £32,950 as the deferred income carried forward to 2021/2022.

<b>9 Reserves</b>	Unrestricted	Restricted	2021	2020
	Reserves	Reserves	Total	Total
	£	£	£	£
Balance 01 April 2020	115,441	1,061,602	1,177,043	1,206,804
Surplus / (Deficit) For the year	<u>7,764</u>	<u>-15,334</u>	<u>-7,570</u>	<u>-29,761</u>
Balance at 31 March 2021	<u>123,205</u>	<u>1,046,268</u>	<u>1,169,473</u>	<u>1,177,043</u>

**10 Commitments on Reserves**

For the continued development of the organisation, the Management Committee has allocated the reserves to the following specific needs:

Building Reserve	£90,640	Crisis Reserve	£25,000
Equipment Replacement Reserve	£15,000	Specific Project Reserve	£10,000
Specific Organisation Reserve	£50,000		

Paddington Arts  
**Notes to the Financial Statements (Contd.)**  
**For the year ended 31 March 2021**

**11 Company Status**

The Charity is non-profit making Company Limited by Guarantee and without share capital.

**12 Trustees' Expenses**

No expenses were paid to Trustees.

Paddington Arts  
Detailed Expenditure Account  
For the year ended 31 March 2021

<u>Expenditure</u>	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Programmes and Staff costs</b>					
Staff costs		70,741	47,160	117,901	118,309
Fees paid to tutors		5,958	7,282	13,240	21,928
Workshop expenses		9,612	0	9,612	2,730
Project Costs	5a	4,695	13,363	18,058	25,191
Publicity		1,414	606	2,020	2,056
Training		<u>1,167</u>	<u>130</u>	<u>1,297</u>	<u>1,625</u>
		<b>93,587</b>	<b>68,541</b>	<b>162,128</b>	<b>171,839</b>
<b>Accommodation and rent</b>					
Light, heat & Water Rates		4,780	844	5,624	9,969
Rates		0	0	0	6,655
Telephone		1,263	223	1,486	2,020
Insurance		3,972	701	4,673	4,560
Cleaning		17,497	3,088	20,585	24,050
Caretakers		957	169	1,126	5,353
Repairs and renewals	5b	<u>19,393</u>	<u>3,422</u>	<u>22,815</u>	<u>23,708</u>
		<b>47,862</b>	<b>8,447</b>	<b>56,309</b>	<b>76,315</b>
<b>Travel and meetings</b>		379	67	446	528
<b>Administration</b>					
Postage and stationery		878	0	878	972
Bank charges		524	0	524	1,201
Professional fees		745	0	745	581
Accountants Remuneration		4,836	0	4,836	3,900
General expenses		484	0	484	388
Affiliation fees		1,061	0	1,061	887
Equipment Repairs		915	0	915	0
Computer & Website maintenance		2,001	0	2,001	3,825
Bad Debts		751	0	751	0
Cash Stolen	11	<u>0</u>	0	<u>0</u>	<u>1,740</u>
		<b>12,195</b>	<b>0</b>	<b>12,195</b>	<b>13,494</b>
<b>Depreciation</b>		<u>4,748</u>	<u>26,792</u>	<u>31,540</u>	<u>33,174</u>
<b>Total expenditure</b>		<b><u>158,771</u></b>	<b><u>103,847</u></b>	<b><u>262,618</u></b>	<b><u>295,350</u></b>

Paddington Arts  
Detailed Income Statement  
For the year ended 31 March 2021

<u>Grants and Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Arts Council of England	4,123	727	4,850	43,650
John Lyons	0	0	0	35,000
Deferred fund brought forward	47,115	7,285	54,400	9,670
Lottery - Reaching Communities	11,832	27,607	39,439	29,520
City of London	8,480	1,497	9,977	0
Cloth workers F Clothfound	0	0	0	15,000
Westminster City Council:				
Young Westminster Foundation	25,466	4,494	29,960	18,751
Young Westminster Foundation – The London Community	1,245	7,055	8,300	0
London Youth / Burberry	1,950	11,050	13,000	0
Ward Budget : Arts & Health	5,738	1,012	6,750	5,400
YWF (Brighter Futures)	0	0	0	9,845
Rose Foundation	0	5,000	5,000	5,000
Jack Petchey	0	6,198	6,198	1,500
Westminster Amalgamated Charity	0	5,000	5,000	0
BBC Children in Need	0	0	0	10,000
Young Westminster SGF	0	0	0	4,000
Church Urban Fund	0	0	0	4,100
Hewitsons LLP	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,000</u>
	<b>105,949</b>	<b>76,925</b>	<b>182,874</b>	<b>192,436</b>
Less deferred to 2021/2022	<u>19,446</u>	<u>13,504</u>	<u>32,950</u>	<u>54,400</u>
	<b>86,503</b>	<b>63,421</b>	<b>149,924</b>	<b>138,036</b>
Self-generated Income				
Office Rental	30,515	0	30,515	13,785
Hire of equipment	1,110	0	1,110	2,338
Lettings	12,965	0	12,965	98,451
Fees and sales	520	0	520	26
Project & Events	0	0	0	1,184
Sponsorship & Donations	7,041	0	7,041	8,445
Membership fees	0	0	0	600
	<b>52,151</b>	<b>0</b>	<b>52,151</b>	<b>124,829</b>
<b>Other Receipts</b>				
Westminster City Council - Rates	21,118	0	21,118	0
HMRC Furlough claim	0	25,092	25,092	0
Bank incentive payment	4,000	0	4,000	0
Insurance Claim	0	0	0	1,740
Gift Aid	1,250	0	1,250	46
Bank interest receivable	1,513	0	1,513	938
sub-total other receipts	<u>27,881</u>	<u>25,092</u>	<u>52,973</u>	<u>2,724</u>
<b>Total Income</b>	<b>166,535</b>	<b>88,513</b>	<b>255,048</b>	<b>265,589</b>