



Spare Tyre Theatre Company Limited

Report and Financial Statements

Year Ended 31st March 2019

Company Number: 1301049

Charity Number: 273418

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**



**Spare Tyre Theatre Company Limited
Company Limited by Guarantee
Trustees Annual Report
Year ended 31st March 2019**

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of charity for the year ending 31st March 2019.

Reference and administrative details

Charity Number 273418

Company Number 1301049

Principal Office: The Albany, Douglas Way, London SE8 4AG

Bankers: Unity Trust Bank plc, 9 Brindley Place, 4 Oozells Square, Birmingham B1 2HB
Charities Aid Foundation Bank Limited, 25 Kings Mill Avenue, West Malling, Kent ME19 4JQ

Examiner Frank Lachman 16B North End Road, London, NW11 7PH

Directors and Trustees

The board of Trustees at 31st March 2019 were:

Olivia Brinson	Sophia Linehan
Sebastien De Morelos	Jim Mulligan
Duncan Eastoe	Michelle Smith
Katherine Everett	David Atkinson - Appointed February 2019

No directors received any emoluments for so acting during the year.

Directors who resigned during the year were:

Thomas Schildhammer Resigned 31st July 2018

Staff

Artistic Director/CEO	Arti Prashar
Executive Director	Lynette Shanbury (left July 2018)
Interim Executive Director	Louise Coles (joined July 2018 part time)
General Manager	Gemma Williams
Marketing and Project Manager	Sarah Dormer
Associate Director	Isaac Ngugi (freelance)

Structure, Governance and Management

Governing document

Spare Tyre Theatre Company Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3rd March 1977. There are currently 8 members of the company each of whom agree to contribute £1 in the event of the company winding up.

The Company's name was changed by Special Resolution on 31 March 1979. The Memorandum and Articles of Association were amended by Special Resolution on 28 July 2009.

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Recruitment and Appointment of new Trustees

The membership of the Board is regularly reviewed to ensure that members reflect the skills and expertise deemed necessary, as well as the communities and interests of the groups with which the company works. Recruitment is through open call-outs and through encouraging ex-participants and related individuals to become involved.

Organisational Management

The trustees are responsible for overall governance of the Company. During the course of the year, day-to-day operational matters and implementation of policies agreed by the trustees are delegated to the Artistic Director/CEO and Executive Director. The trustees meet on a quarterly basis to discuss and ratify strategy. The trustees receive and review reports from staff including management accounts, policy papers and new opportunities. The trustees may form subcommittees as and when necessary to undertake specific duties delegated by the Board such as personnel or finance.

Spare Tyre received Arts Council England's Catalyst grant for organisational development in this financial year, the grant included staff development and training, an organisational and business plan review and development and the implementation of a new CRM system.

Business Planning & Financial Management

Spare Tyre operates on a three year planning model. A review of key staff and trustee roles and responsibilities is undertaken annually to ensure a dynamic framework for the future delivery of projects.

The Company is a National Portfolio Organisation (NPO) of Arts Council England, and raises additional funding from trusts and foundations, individual and corporate donors, and community fundraising activities. It earns income charging for delivery of workshops and training, and providing commissioned services.

Related Parties

The main funder, Arts Council England (Charity registration no. 1036733) has a close relationship with the company, providing core funding for the artistic programme and running costs, and it occasionally provides one-off funding for specific projects. The Arts Council has no control or voting rights over the company.

Risk Management

The management team undertakes a robust process of business risk assessment at regular intervals, and reports any identified risks to the board of trustees at trustee meetings. The board monitors, review and manage these risks as appropriate.

Objectives and activities

The trustees confirm that they have complied with their duty to have due regard to the guidance, as laid out by the Charity Commission, on public benefit when reviewing the charity's aims and objectives, planning future activities and in the exercising of powers.

The objects of the company are:

We are a leading UK participatory arts company. Spare Tyre's work exists to engage those **least engaged in arts and cultural activity**. We produce multisensory, accessible and inclusive touring theatre and outreach arts activities locally, nationally and internationally.

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Aims:

- **Assert** Spare Tyre as a pioneering, provocative and innovative participatory arts company.
- **Nurture** people's creative impulse leading to personal and political fulfilment.
- **Respond** with care to the changing needs of communities we work with and ensure good practice.
- **Offer** arts/arts management training, support and mentoring, matching people's ambitions.
- **Build** partnerships in different sectors to ensure the legacy of our work.
- **Facilitate** people's experiences to be explored and validated.

We are a flagship organisation for talent development and one that influences the arts ecology and champions diversity through **bold and innovative artistic practice**. We are a female led company and from 2006 – 2019 have been one of the first culturally non-specific arts companies led by a BAME Artistic Director/CEO. Our practice is founded on building long-term relationships with diverse communities and individuals, championing unheard voices. Uncovering hidden stories and improving the wellbeing of marginalised people is important to our practice. Our enabling and collaborative approach requires long-term investment to achieve change. Our partnerships are built across different sectors (social care, creative, education) to share our learning and to influence best practice.

We work with **learning disabled adults, people aged 60+, carers, people with dementias, women who have experienced violence and economically disadvantaged communities**. We continue to be leaders in **diversity, equality and accessibility**, embedding this inclusive ethos across the organisation – through our creative work, the participants we engage with, the people we employ and train, and our leadership.

During 2018/19 we marked 40 years of making powerful theatre with 'hard to reach' people across the UK with our **acclaimed heritage project ST40**. We undertook a full organisational company review and began the process of a managed transition of our longstanding Artistic Director/CEO to new leadership.

The organisational review, made possible with ACE Catalyst funding, was undertaken by an external consultant. The review included a SWOT analysis with stakeholders, a review of the company structure and areas of business: IT systems upgrade, policies upgrade, development and implementation of a new CRM system in-line with GDPR.

Our evaluation methods are integrated into our projects, enabling us to respond sensitively and quickly to needs of artists, participants, partners, and core staff. This way of supported working ensures a stable organisation, whilst maintaining strong relationships with partners and funders.

2018/19 is our final year as an associate company of New Diorama Theatre, London. This relationship has enabled us to have a platform in the heart of London and be associated with an exciting brand and organisation.

Achievements in Artistic Programme

We have 3 major artistic programmes:

Creating Inclusive Theatre, Take Part, Producing Artists.

During 2018/19 we:

- **Toured 2 shows nationally to arts and community venues for 9 weeks of touring**
- **Undertook a major cultural heritage project - ST40**
- Reached 3,461 live audience members, of which 2943 saw artistic products and 186 saw talks/lectures where we shared our practice
- Worked with 1,071 individual participants of which 809 had a disability and 345 identified from non-white backgrounds
- Deposited our fully catalogued physical archive at the V&A museum as part of our HLF funded project and 40 year celebrations for ST40
- **Delivered 8 Take Part projects**
- Provided 1985 opportunities for participation
- **Provided 5 development/training opportunities for professional artists**
- Contracted 33 freelance staff (creative and management) of whom 24% were from Black and Minority Ethnic (BAME) backgrounds and 27% said they had a disability.

Creating Inclusive Theatre

The Garden (Dementia) - our flagship non-verbal, multisensory show for **people living with dementias (PLWD)**. Demand for this show has continued and we have used the tour strategically to extend our offer to especially hard to reach BAME communities in London and Leeds, and to reach out to those living in more rural communities in Norfolk and Portsmouth. We delivered 44 performances reaching 438 older people with dementias - 111 PLWD and 53 carers/observers were from BAME communities.

20% of performances were in arts settings and 80% were in professional care settings (residential/day care centres/hospitals).

This tour grew our relationship and reputation with Creative Arts East, The Spring Portsmouth, Leeds Playhouse, and Touchstone BME dementia service.

Building on our success from 2017/2018, **The Garden for learning disabled adults** toured for a further 3 weeks in Autumn 2018 reaching 257 participants with learning disabilities and 100 carers. We worked with 5 new partner organisations including One Trust in Wandsworth, London who booked performances in their 5 LD hubs in the borough. This tour grew our relationship and reputation with The Albany Theatre, Wiltshire Creative and Kingston Mencap and Bromley Mencap.

ST40: our cultural heritage project. We deposited our **fully catalogued physical archive** of company history to the V&A's Theatre & Performance Collection where it can be studied by visitors.

We created and launched a dedicated ST40 section on our website which includes an interactive timeline where users explore digitised items from the archive such as cassette recordings of early Spare Tyre songs and scanned copies of original flyers. This timeline also includes information on the wider socio-political events that influenced our work as it evolved over the past 40 years.

We are extremely proud of our **40 interviews** - a combination of video and audio - with Spare Tyre peers and colleagues were recorded, edited, transcribed and subtitled. We hope this will enable future participatory artists to hear first hand the experiences, successes and challenges of their predecessors. They can be found online in addition to the physical archive housed at the V&A, ensuring maximum accessibility and engagement.

We commissioned our Associate Artist Alice Theobald to create an artistic response to our history in the form of a multi-dimensional book, a physical item that takes the viewer on a journey through our 40-year history and features original material (duplicates) also found in the archive. This book includes a replica of the timeline found on the online ST40 webpage and can fold out into a concertina shape, allowing multiple people to explore it simultaneously.

Upon completion of the ST40 resources we held presentations at several universities including **Liverpool John Moores University** and **University of Kent**, speaking to Applied Theatre and Drama students about our work and inviting them to discover our history. The ST40 book is a useful tool for these events as people are able to engage with an actual object as a group. Our compilation films are a great tool at presentations as they feature highlights from the 10 video interviews collated by theme: Women & Gender, Disability, Age & Dementia, each a core strand to our work. We also held an exhibition at **Goldsmiths University** which included screenings of several ST40 interviews, and attended Museums ShowOff to provide an update on how ST40 had developed since our last presentation.

We celebrated the results of ST40 with an inclusive interactive showcase, presenting the resources produced from our history with Spare Tyre friends, colleagues, project participants and volunteers.

Spare Tyre's first ever production **Baring the Weight**, inspired by Susie Orbach's *Fat is a Feminist Issue* - ended our celebrations with a sell-out two-night run at New Diorama Theatre. The founders of ST were invited to re-stage it.

Take Part

Under **Take Part** we built on existing partnerships with Jackson's Lane and Haynes Dementia Hub, Lambeth Mencap, Solace Women's Aid and made new ones with Complicité, The Bush Theatre and This New Ground Collective as well as Flourishing Lives.

We continued our **outreach work** with diverse audiences. **Together**, is our 3 year multi-partner project in Haringey. This is our second year. It connects health, arts and local authority to reduce isolation, increase wellbeing amongst older people, people living with dementias, carers/family members. Spare Tyre, as dementia arts specialist, is working weekly at Haynes, embedding creative practice into everyday activities at the centre. Partners include Jacksons Lane, Homes for Haringey, Haynes Dementia Hub, Haringey Public Health and Bridge Renewal Trust.

The Moving Play: The Bush Theatre commissioned us as Lead Artists for their Community Associate Companies scheme to work with **This New Ground Collective** - a collective of learning disabled artists, to co-create a new play with them. This 'moving' project culminated with an exclusive presentation in December 2018 about hiding, moving, relationships, love, and secrets; revealing the inner most thoughts and feelings of the cast. Associate Artists Jo Paul and Victor Rios facilitated the project alongside our Artistic Director Arti Prashar.

My Voice My Words My Sound: We joined forces with **Solace Women's Aid** again to explore individual and group voice. This profoundly touching 8 week project began with a series of workshops with a group of women who have experienced abuse and violence. Building transformative life skills and empowering participants this project resulted in participants agreeing to record their stories and make them public via Spare Tyre and Solace Women's Aid websites. This project was sensitively led by voice artist Emma Parish and supported by our **Associate Artists** Yolande Bramble-Carter and Filipe Sousa.

Our partnership with **Westwood House** residential care home in Sydenham continued, with bi-monthly creative workshops with residents, particularly those with dementias.

Our partnership with **Lambeth Mencap** day centre in Tulse Hill, London continued, with weekly creative workshops with learning disabled members. The project resulted in the film *Suspicious Minds*, a fantastic exploration of the groups characters and dreams. Associate Director Isaac Ngugi worked with the group later in 2019 on a six-week project around healthy eating.

Our artists aged 60+ and LD artists collaborated with **Complicité** on a two-week research and development period for their new project idea called **Balancing Act**.

After several intense and fruitful weeks of experimentation, devising and circus skills, our artists performed a selection of material from the R&D process at London Southbank Centre's **(B)old Festival** in May 2018.

Bed tells the stories of childhood, war, sex, and dying through the eyes and voices of men. Associate Director Isaac Ngugi worked with men aged 70+, resulting in an audio recording of the work which will be available during 2019 on our website.

Women of Wandsworth shared the stories of five extraordinary women working in different fields, who are inspiring and influencing the community around them. An exhibition which shared their stories alongside photographic portraits of the women opened at the RCA Dyson Gallery in 2017/2018 and then toured to Battersea Power Station and across Wandsworth Libraries. In 2018/2019 the exhibition continued to tour to Roehampton, Wandsworth Town, Tooting and York Gardens Libraries.

Producing Artists

We continued to prioritise personal and professional **development of artists and emerging arts managers**, helping people across the organisation to "train, mentor, progress". In Summer 2018 we launched the new webpage for our 12 Associate Artists. We ran a number of **Thinking Space** events, providing peer-to-peer mentoring activities, and opportunities for participatory artists to discuss and develop their own practice and projects. This culminated at a weekend residency in March 2019, where Associates came together at Streatham Space Project for practice sharing and artistic development workshops, exploring the wealth of skills and talents in the programme.

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Associate Artist Fauve Alice undertook a five-day director residency/physical theatre workshop for Theatre Tandarica in Bucharest Romania.

Networks & Raising our profile:

We continued to see an increase in demand by other arts organisation for dementia practice masterclasses. We delivered masterclasses/mentoring with organisations including Suffolk Artlink, Face Front Theatre, Arts Council England, St George's NHS Trust, Diverse City and Vocal Eyes.

Arti Prashar continued as an Associate Research Fellow at the Centre of Contemporary Theatre at **Birkbeck University**.

We continued **sharing our inclusive practice** and raising the company profile. Arti presented at three international conferences:

- After show panel of Protein Dance's **Border Tales** – challenging prejudice and working in multicultural Britain
- In Chicago with Times Slips master **Anne Bastings** (dementia practice) in June – 3 day international practice exchange
- 'Inspirational speaker' at the **Mega Bealtaine Gathering** in Dublin – again used our ST40 film compilation 'Women and Gender' which went down a storm as did the speech, based on the book copy of ST40

Sharing our inclusive practice online:

- Interview with Arti has reached just over 4000 learners from all around the world. Wellcome Foundation's **Massive Open Online Course** (MOOC) - Created Out of Mind (www.createdoutofmind.org) produced a 4 week course available on the FutureLearn platform (www.futurelearn.com) for free and open to a global audience. MOOC was driven by University College London.
- **LILA online Indian publication** have interviewed Arti and published the interview and article titled 'Theatre, spirituality and dementia the soul still knows who they are.'
- Lynette Shanbury wrote piece on lack of female leadership in arts for **Arts Professional**
- Arti cited as 'trailblazer' by Created Out of Mind on International Womens Day

Artistic Director Arti contributed to research: **Hybrid** has been commissioned by the British Council, to carry out a small piece of research into practices and practitioners who deal with themes of gender identity or seek to empower under-represented individuals / groups, with the ultimate aim of shaping a programme that showcases activity across the UK and opens up conversations with EU partners.

Arti's Hand Massage exercise was published in the Baring Foundation treasury of arts activities for older people. **The Baring Foundation** funded Spare Tyre to start researching taboos around dementia in BME communities and the Asian diaspora.

A chapter including a discussion around **The Garden** has been published in *Performing Psychologies, co-edited* by Nicola Shaughnessy and Philip Barnard, and the latest volume in the Methuen Performance and Science series.

Director's Responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, 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 results of the company for that year.

Going Concern

The trustees confirm that in their opinion it is appropriate to prepare these accounts on a going concern basis .

The trustees also confirm that in their opinion the charity will be able to continue to operate for at least 12 months from the date of this report.

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Reserves

The trustees have had regard to the liquidity requirements of operating the company and have established a reserves policy (see below).

The trustees have established the level of reserves (that is those funds that are freely available) to maintain adequate working capital. Reserves are needed to bridge the funding gaps between spending on projects and receiving resources, or to mitigate against unexpected and temporary drops in income. The trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. It is the aim of the trustees to build the level of reserves so that they equate to three months of running costs. In addition the trustees may identify Designated Funds to assist long-term planning for the company.

Free reserves were £94,481 as at 31st March 2019 which the Trustees consider an appropriate level to meet the above policy.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees 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.

In accordance with company law, as the company's directors we certify that:

so far as we are aware there is no relevant audit information of which the company's examiner is unaware:

as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's examiner are aware of that information.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Frank Lachman be re-appointed as Independent Examiner to the charity for the ensuing year.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

By order of the directors



Kathy Everett
18th July 2019

Spare Tyre Theatre Company Limited
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Year ended 31st March 2019

Independent Examiner's Report on the Accounts

On accounts for the year ended 31st March 2019 set out on pages 9 to 16.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

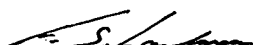
accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

the accounts do not accord with those accounting records; or

the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Frank S Lachman FCA
Member Institute of Chartered Accountants in England and Wales
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

Dated: 25th July 2019

Spare Tyre Theatre Company Limited
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Statement of Financial Activity
For the Year Ended 31st March 2019

		Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	Note				
Income from					
Voluntary income	2	191,784	-	191,784	169,159
Charitable activities	3	48,044	76,948	124,992	72,518
Total income		<u>239,828</u>	<u>76,948</u>	<u>316,776</u>	<u>241,677</u>
Expenditure on					
Charitable activity costs	6	186,236	87,514	273,750	300,639
Total expenditure		<u>186,236</u>	<u>87,514</u>	<u>273,750</u>	<u>300,639</u>
Net income/expenditure		53,592	(10,566)	43,026	(58,962)
Reconciliation of funds					
Total funds brought forward		76,455	-	76,455	135,417
Transfers		(10,566)	10,566	-	-
Total funds carried forward	11	<u>119,481</u>	<u>-</u>	<u>119,481</u>	<u>76,455</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

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Balance Sheet
For the Year Ended 31st March 2019

	Note	2019	2018
Fixed assets			
Tangible Assets	8	5,595	856
Current assets			
Debtors	9	7,629	7,752
Cash at bank and in hand		133,187	102,393
Total current assets		<u>140,816</u>	<u>110,145</u>
Current liabilities			
Creditors - amounts falling due within one year	10	26,930	34,546
		<u>26,930</u>	<u>34,546</u>
Net current assets		113,886	75,599
Net assets		<u>119,481</u>	<u>76,455</u>
The funds of the charity			
Funds	11	119,481	76,455
Total charity funds		<u>119,481</u>	<u>76,455</u>

For the year ended 31 March 2019 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on 18th July 2019, and signed on their behalf by Kathy Everett

K. Everett

1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Spare Tyre Theatre Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

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

Computer and touring equipment	- over 3 years
Office equipment	- 15% on reducing balance

(c) Income

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

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 6 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1301049) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

(g) Creditors and provisions

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

2 Voluntary Income

	Unrestricted Funds	2019	Unrestricted Funds	2018
Grants for General Running Costs				
Arts Council of England	150,870	150,870	150,870	150,870
Arts Council of England - Catalyst	7,972	7,972	9,965	9,965
Garfield Weston Foundation	-	-	20,000	20,000
Donations	8,977	8,977	12,289	12,289
Deferred Grants carried forward			(23,965)	(23,965)
Deferred Grants brought forward	23,965	23,965	-	-
	191,784	191,784	169,159	169,159

3 Income from charitable activities

	Restricted Funds	Unrestricted Funds	2019	Restricted Funds	Unrestricted Funds	2018
Grants and donations						
Aziz Foundation	-	-	-	3,560	-	3,560
Austin and Hope Pilkington Foundation	-	-	-	1,000	-	1,000
Peter Sowerby Foundation	21,500	-	21,500	-	-	-
Berkeley Foundation	-	-	-	5,000	-	5,000
The Baring Foundation	5,000	-	5,000	-	-	-
City Bridge Trust	19,375	-	19,375	11,625	-	11,625
Heritage Lottery Fund	36,148	-	36,148	-	-	-
Vision Redbridge	3,000	-	3,000	-	-	-
The Goldsmiths' Company	2,000	-	2,000	-	-	-
Maudsley Charity	-	-	-	-	450	450
Tesco Bags for Help	1,000	-	1,000	-	-	-
London Borough of Redbridge	-	-	-	4,500	-	4,500
London Catalyst	-	-	-	3,000	-	3,000
29th May 1961 Charitable Trust	-	-	-	5,000	-	5,000
Sussex Community Foundation	-	-	-	3,900	-	3,900
Wimbledon Foundation	4,280	-	4,280	-	-	-
Deferred Grants carried forward	(21,135)	-	(21,135)	(5,780)	-	(5,780)
Deferred Grants brought forward	5,780	-	5,780	-	-	-
	76,948	-	76,948	31,805	450	32,255
Fees, commissions, hires & misc income	-	48,044	48,044	-	40,263	40,263
	76,948	48,044	124,992	31,805	40,713	72,518

5 Net incoming Resources

Net (outgoing)/incoming resources are stated after charging:

	2019	2018
Depreciation of tangible assets	2,561	151
Examiner's fee	1,000	1,000

6 Charitable activity costs

	Support costs Unrestricted	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Fundraising Costs	Total 2019
Artists' and creative fees	-	24,380	57,168	-	-	81,548
Travel expenses	2,086	10,961	837	-	-	13,884
Production costs	-	1,719	6,062	-	-	7,781
Studio and venue hire	-	709	1,140	-	-	1,849
Marketing	2,759	4,324	25	-	-	7,108
Documentation and evaluation	-	2,040	-	-	-	2,040
Access	-	-	-	-	-	-
Research and development	261	945	-	-	-	1,206
Salaries	67,037	42,436	-	-	7,666	117,139
Administration and other fees	6,000	-	-	-	-	6,000
Staff pension contributions	5,316	-	-	-	-	5,316
Rent and storage	13,344	-	-	-	-	13,344
Telephone	448	-	-	-	-	448
Insurance	1,412	-	-	-	-	1,412
Postage, stationery and IT costs	6,034	-	-	-	-	6,034
Website expenses	-	-	-	-	-	-
Subscriptions	137	-	-	-	-	137
Sundry expenses	703	-	-	-	-	703
Recruitment and training	2,945	-	-	-	-	2,945
Depreciation	-	-	-	2,561	-	2,561
Bank charges	-	-	-	235	-	235
Board travel and meetings	-	-	-	1,060	-	1,060
Independent examination	-	-	-	1,000	-	1,000
	108,482	87,514	65,232	4,856	7,666	273,750

Comparatives 2018

						Total 2018
Artists' and creative fees	-	25,555	56,818	-	-	82,373
Travel expenses	2,230	3,629	8,332	-	-	14,191
Production costs	-	11,175	-	-	-	11,175
Studio and venue hire	-	7,877	-	-	-	7,877
Marketing	1,282	3,008	-	-	-	4,290
Documentation and evaluation	-	5,600	-	-	-	5,600
Access	-	1,524	-	-	-	1,524
Research and development	334	60	-	-	-	394
Salaries	75,543	49,313	-	-	9,656	134,512
Administration and other fees	-	456	27	-	-	483
Staff pension contributions	5,084	-	-	-	-	5,084
Rent and storage	14,065	-	-	-	-	14,065
Telephone	576	-	-	-	-	576
Insurance	1,292	-	-	-	-	1,292
Postage, stationery and IT costs	5,409	-	-	-	-	5,409
Website expenses	9,000	-	-	-	-	9,000
Subscriptions	78	-	-	-	-	78
Sundry expenses	-	-	38	-	-	38
Recruitment and training	587	-	-	-	-	587
Depreciation	-	-	-	151	-	151
Bank charges	233	-	-	-	-	233
Board travel and meetings	-	-	-	707	-	707
Independent examination	-	-	-	1,000	-	1,000
Total 2018	115,713	108,197	65,215	1,858	9,656	300,639

7 Employees and Freelancers

	2019	2018		2019 No.	2018 No.
Wages, salaries and fees	189,224	205,219	Management	4	7
Social security costs	9,463	11,666	Other	33	41
	198,687	216,885		37	48

No employee earned more than £60,000 during the year (2018 Nil).

8 Tangible Fixed Assets

	Office Equipment	Computers and Touring Equipment	Total
Cost			
At 31st March 2018	2,945	16,829	19,774
Disposals	-	-	-
Additions	-	7,300	7,300
At 31st March 2019	<u>2,945</u>	<u>24,129</u>	<u>27,074</u>
Depreciation			
At 31st March 2018	2,089	16,829	18,918
Disposals	-	-	-
Charge for the year	128	2,433	2,561
At 31st March 2019	<u>2,217</u>	<u>19,262</u>	<u>21,479</u>
Net Book Values			
At 31st March 2019	<u>728</u>	<u>4,867</u>	<u>5,595</u>
At 31st March 2018	<u>856</u>	<u>-</u>	<u>856</u>

9 Debtors

	2019	2018
Trade debtors	1,185	4,290
Prepayments and accrued income	3,499	1,017
Other debtors	2,945	2,445
	<u>7,629</u>	<u>7,752</u>

10 Creditors - Amounts falling due within one year

	2019	2018
Trade creditors	4,314	2,815
Social Security and other Taxation	333	-
Deferred grants	21,135	29,745
Accruals	1,148	1,986
	<u>26,930</u>	<u>34,546</u>

11 Reconciliation of Movement in Funds

		Balance at 31 March 2018	Income	Expenditure	Transfers	Balance at 31 March 2019
Restricted Funds	- Income	-	76,948	87,514	10,566	-
Unrestricted Funds	- General	61,455	239,828	186,236	(20,566)	94,481
	- Designated	15,000	-	-	10,000	25,000
		<u>76,455</u>	<u>316,776</u>	<u>273,750</u>	<u>-</u>	<u>119,481</u>

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

12 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2019	Total 2018
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General	5,595	88,886	94,481	61,455
Designated	-	25,000	25,000	15,000
	<u>5,595</u>	<u>113,886</u>	<u>119,481</u>	<u>76,455</u>

13 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.