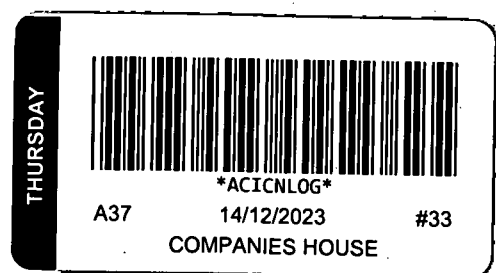


1927 PRODUCTIONS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



1927 PRODUCTIONS LIMITED

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1927 PRODUCTIONS LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's trust deed, Charities Act 2011 and the Charities SORP (FRS102) - Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Judith Hilda Dimant Loretta Maria Guseppina McNicholas Andrew Ivan Mark Leveson
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Registered charity number	1194657
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Principal address	72 Northdown Road Margate Kent CT9 2RL
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Independent Examiners	Nunn Hayward LLP 2-4 Packhorse Road Gerrards Cross Buckinghamshire SL9 7QE
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1927 PRODUCTIONS LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Vision & Mission

1927 was founded in 2005, launched in 2007 and legally incorporated as 1927 Productions Limited, a company limited by guarantee, in 2011. In 2021, 1927 became a registered charity, with the Board of Directors as founding Trustees.

Our Vision is to:

- **CREATE** wildly innovative, accessible, and relevant theatrical experiences combining animation, storytelling, music, and live performance.
- **OFFER** artists, participants, community groups and audiences' unique opportunities for creative engagement, exploration, learning, development, and discovery.
- **BE** one of the nation's leading artist-led performance companies on the world stage.

From our homes in Margate and London our **mission** is to use all the weapons in our creative armoury - storytelling, animation, performance, music, and digital innovation - to identify, listen to, connect and collaborate with exceptionally talented artists, teachers, young people and audiences to expand our collective creative horizons, means of self-expression and engagement with the world around us.

Management & Governance

1927's Memorandum & Articles of Association set out our charitable purpose and how we are governed and led. The Articles detail responsibilities, powers and delegated authorities of the Board and Leadership.

Trustees are responsible for ensuring 1927 is well governed, scrutinised and held to account - providing strategic leadership, monitoring financial strategy and risk, authorising stakeholder relationships, addressing succession planning and ensuring 1927's programme and operational obligations are well managed. As part of this, the board of Trustees approve and annually refresh a suite of governance and procedural documents and organisational policies.

Trustees meet 4 times a year, including 1 AGM.

Leadership & Operations

The Trustees delegate leadership of 1927 to the Executive team, comprised of 2 Co-Artistic Directors and Executive Producer. Additionally, 1927's core team is presently comprised of an Associate Artistic Director, Associate Artist, and Administrator. 1927 regularly collaborates with specialists, consultants and a pool of Creative Associates, production, education, and performance specialists engaged to support delivery of our artistic programme. We invest in professional development & training of our core team, freelance collaborators & board, considering this as pivotal to our ongoing resilience & progress. 1927 is based in Thanet with a studio located in Cliftonville, Margate and an office in Hawley Square, Margate.

Programme of Activity - Charitable Activities

1927 pursues its Vision and carries out its Mission, through delivery of 4 interlinked Artistic Programme strands:

- **Live Performance:** 1927 shows are exhilarating hybrid experiences that place digital content at the heart of the theatrical event. Created through a unique collaboration between live & digital artists, shows are crafted through extended creative processes, made with UK & international co-producers, and have historically played in repertoire & tour extensively across the UK and globally, with extensive public reach across long touring lives.
- **Creative Engagement:** We want to fire children and young people's imaginations, fuel their curiosity, develop their creativity, and increase their cultural capital. 1927's creative engagement activities help us to do this by inspiring the next creative generation and future audiences.
- **Talent Development:** Through our Artist Support Activities, we seek to share knowledge, skills & networks with peers; provide opportunity, invest in, empower, and open pathways for emerging arts professionals including those who might experience barriers to the arts.

1927 PRODUCTIONS LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

- **Animated Worlds (digital) activities:** 1927's work is a complete fusion of the live and digital. 1927's Animated Worlds activities see us take this one step further to extend our reach by distributing captured content, developing original digital creative content, and sharing creative learning resources digitally.

Achievements and Performance April 2022-March 2023

Principle activities and reach across our Artistic Programme 2022-2023 as follows:

Live Performance

Production	Location	Detail	No of Performances	Audience Reach
<i>Please Right Back Mehr Als Alles Auf Der Welt /</i>	Margate & London	Development of new work for 2022 (Austria) & 24 (UK) premiere.	NA	NA
	Burgtheater Vienna, Austria	New production, German Language premiere in Austria	20	8,000
<i>Re:Sound</i>	Southbank Centre London, Central Methodist Building Manchester, Nottingham Playhouse, Bridgewater Hall Manchester	Collaboration with Streetwise Opera	9	2,141
<i>Tales Of Hoffman</i>	Margate, London & Graz	Development work on new opera production with Graz Opera premiering Autumn 2023	NA	NA
<i>The Magic Flute</i>	Opera de Montreal, Canada	New production	4	11,200
	Teatro Regio Torino, Italy	New production	1	2,732
	Polish National Opera, Warsaw, Poland	Repertoire revival	6	7,160
	Theater Duisburg, Germany	Repertoire revival	4	3,800
	Komische Opera Berlin, Germany	Repertoire revival	6	6,555
	Finnish National Opera, Copenhagen, Denmark	Repertoire revival	5	5,938
Totals			55	47,526

Creative Engagement

We delivered 61 participation sessions involving 260 participants across key participatory activities, as follows:

- **Young Animation Leaders:** Free weekly term time workshops for all Year 5 and Year 6 pupils at Drapers Mills Primary to develop creative expertise, skills, learning and attainment, collaborating with teachers to build skills to support an ongoing animation making offer within the school going forwards, and offering a young associate trainee post.
- **Reconnect Presents:** Mentoring partnerships of young people (aged 12-25) from Folkstone, Canterbury, Margate, Ashford, Tunbridge Wells and Maidstone to deliver a series of live events across the Kent wide Reconnect Presents programme designed to get Kent's children and young people back to enjoying the activities and opportunities, they took part in before COVID-19 and brokering routes to participation for others.
- **Chickenshed:** Supporting workshops with Chickenshed Theatre in Enfield, towards part relationship building for a future collaboration.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

- **Re:Sound:** Delivered a programme of illustration workshops with Streetwise groups of people with lived experience of homelessness in London, Manchester, and Nottingham

Talent Development & Support

- **Artists Bursaries:** Distributing 5 Kent based Artists Bursary and Mentoring of Artists 4 Thanet & 1 Folkstone based Artists – Adrian & Neelam Saredia-Brayley, Dean Stalham, Flora Parrott, MCDC Dance & Sara Trillo working across dance, poetry, illustration, theatre and cross artform practice
- **Another Route:** As part of the Another Route Consortium of internationally experienced performance companies mentored Artist Yolanda Mercy, supporting her to take steps towards internationalising her creative practice, building international connections, and developing an international creative residency.
- **Artist Commissions:** Commissioned Animation Artist Amber Cooper-Davies to co-create 9 animated films to accompany 9 new micro opera commissions for *Re:Sound*.
- **Open House:** Offered Producer Open House sessions - one-to-one digital support sessions for performance makers and creatives in Kent.
- **Representation:** Endeavoured to be a valued leader in Margate, Thanet, and Kent – being actively involved in Creative Kent, Kent Theatre & Touring Focus Group, Margate Theatres Steering Group and Thanet Youth Network.

Animated Worlds

- We continued to develop our '**Behind the Screens**' and '**Animated World's**' online digital resources, providing digital creative learning insights into our work for learning and education purposes and sharing animations created by participants of our Creative Learning participatory activities.
- **Decameron Nights** – a triptych audio adaptation of our stage production *Roots* was broadcast for a second time on BBC Radio 3, reaching an audience of over 122,000 live and over 170,000 online.

Financial Review

1927 operates a tripartite business model drawing income from public bodies, fundraising and earned sources. These Accounts present a turnover of £507,225 representing an increase of 13% on our YE 2022 Accounts.

Through rigorous and robust financial planning & monthly, quarterly, and annual reporting (Management Accounts, Cashflows, Budgets, Audited Accounts monitored and approved by the Trustees), maintaining insurances and reserves to protect our assets and activities, contingency plans and funds, strong governance, leadership and rigorously efficient financial management the organisation continues to manage and mitigate risk.

Principle Revenue Sources

In the pre-pandemic financial year ending 31 March 2020, 32% of our income was derived from Arts Council England National Portfolio Organisation investment, 5% contributed income and 63% earned income.

In the YE 2022, 84% of our income came from public funding, donations, and cultural recovery funds. Comparably in the YE 2023 ACE NPO (public) funding represents 44% of our turnover, contributed income a further 7% and earned income 49%. This demonstrates a continued recovery and rebuild of earned income from our artistic programme post pandemic.

Reserves Policy

Since 2019 we have maintained £108,397 in reserves. We worked hard across the pandemic years to protect the stability & resilience of our organisation. Through stringent financial modelling we will ensure we will carry a £110,529 Reserve forward to underpin our capacity to drive forwards with stability. This reserve is allocated as £86,500 for core overheads, salaries, and fees + £24,029 programme reserve.

Fundraising

1927 has been an Arts Council England National Portfolio Organisation since 2018. A further 3-year funding agreement for the period 2023-2026 was secured, underpinning organisational stability going forwards. Implementation of our Fundraising Strategy will guide us through our endeavour to diversify our income and procure resource towards our charitable activities, with a specific focus on 1927's Creative Learning and Talent Development activities where key community located, and social justice focussed activities increase the tangible social benefits and outputs of 1927's work.

Risks

A solid organisational structure, strong governance, a leading team, and expertise at all levels ensures risk is managed effectively. We fully consider approaches to risk mitigation, monitoring, and management as part of our ongoing practice. A contingency programme plan and contingency budget scenarios have been prepared; awareness of risks and risk mitigation as part of our on-going practice is imbedded across all activities and a Risk Register is developed on an annual basis and reviewed and monitored by the Trustees. Reserve funds further underpin the organisations capacity to drive forwards with stability and to minimise risk.

Equity, Diversity & Inclusion

Equity, inclusion, access & opportunity for all sits at the core of everything we do. We strive for equality, equity and diversity in all areas of our creative programme, operations and reach. In pursuit of this we have implemented a time-bound delivery plan for the year to guide us through a process of implementation, change and improvement to support our development, imbed inclusive practices across the leadership of the organisation and play our part in contributing to a more equitable, diverse, and inclusive arts sector.

Safeguarding

1927 is committed to protecting the welfare of children and vulnerable adults. We believe that everyone has the right to live and work free from abuse of any kind. We consider it our responsibility to keep children and vulnerable adults safe and we are committed to protecting children and vulnerable adults in all of our activities and providing a safe and supportive place to work. Our Safeguarding Policy has been developed in accordance with this commitment and the requirements and principles of statutory legislation.

Future

Over the coming year 1927 will continue to pursue its Vision and carries out its Mission, through delivery of its 4 interlinked Artistic programme strands - key plans include:

- Preparing an English language production of new theatre production of *Please Right Back* for premiere in the UK in 2024.
- Premiere a new opera production *Tales of Hoffman* with Graz Opera
- Premiere a new production of *The Magic Flute* with Teatro Colon de Buenos Aires in Argentina and repertoire seasons in Germany, Poland and Finland.
- Revive theatre production *Roots* for international touring to China as we begin rebuilding 1927's post pandemic international touring, particularly to Asia.
- Develop partnerships and activities exploring social justice for those impacted by a family member being in or having been in prison, to orbit around the creation and presentation of *Please Right Back* in the UK from 2024
- Deliver 1927 Young Animation Leaders programme with Thanet Primary Schools.
- Develop creative participatory activities and partnership building with Chickenshed Theatre Enfield.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

- Share digital creative learning tools through online platforms to support learning and insight.
- Provide Bursaries and Open House Artists Advisory Sessions for Kent based Creatives.
- Create, distribute, and share digital creative content, including live to digital captures, audio content and short films working to extend routes for audiences to engage with our work.
- Utilise commercial and consultancy commissions to diversify revenue streams to underpin the charitable activities of the company.

Approved by the board of trustees on 11 December 2023 and signed on its behalf by:



Andrew Leveson
Trustee

Registered charity number: 1194657

1927 PRODUCTIONS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 1927 PRODUCTIONS

I report on the accounts for the trustees on my examination of the accounts of 1927 Productions for the year ended 31 March 2023 as set out on pages 8 to 15.

Responsibilities and basis of report

- As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (the Act).
- I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or

The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no 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.



Arvin Assani FCCA CTA
Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

Dated:

11/12/2023

1927 PRODUCTIONS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £
INCOME AND ENDOWMENTS					
Artistic Programme Income	3	478,246	28,979	507,225	450,257
TOTAL INCOME		478,246	28,979	507,225	450,257
EXPENDITURE					
Costs of Artistic Programme: Charitable activities	4	427,304	23,676	450,980	444,361
TOTAL EXPENDITURE		427,304	23,676	450,980	444,361
NET INCOME/(EXPENDITURE) FOR THE YEAR/NET MOVEMENT IN FUNDS		50,942	5,303	56,245	5,896
Fund balances brought forward	12,13	81,349	35,076	116,425	110,529
Fund balances carried forward	12,13	132,291	40,379	172,670	116,425

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure is derived from continuing activities.

The notes on pages 10 - 15 form part of these financial statements.

1927 PRODUCTIONS LIMITED**BALANCE SHEET AS AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	8		74,322		53,942
CURRENT ASSETS					
Debtors due within one year	9	24,117		5,673	
Cash at bank and in hand	10	192,805		236,324	
		216,922		241,997	
CREDITORS - Amounts falling due within one year					
Creditors and accruals	11	118,574		179,514	
NET CURRENT ASSETS			98,348		62,483
NET ASSETS	13		172,670		116,425
Restricted funds	12		81,544		35,076
Unrestricted funds	12		91,126		81,349
TOTAL CHARITY FUNDS	12		172,670		116,425

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 March 2023.

The trustees have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of trustees on 11 December 2023 and signed on its behalf by:



Andrew Leveson
Trustee

Registered charity number: 1194657

The notes on pages 10 - 15 form part of these financial statements.

1 STATUTORY INFORMATION

The 1927 Productions is a registered charity (number 1194657) constituted under deed of trust, domiciled in the UK and is a public benefit entity. The principal office is 72 Northdown Road, Margate, CT9 2RL.

The accounts are presented in £ Sterling and rounded to the nearest £1.

2 STATEMENT OF ACCOUNTING POLICIES

The accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), Charities Act 2011 and United Kingdom Generally Accepted Practice as it applies from 1 January 2019.

1927 Productions 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).

These financial statements are prepared in accordance with applicable charity law.

2.2 Going Concern

At the time of approving the financial statements, the charity has reasonable expectation that it has adequate resource to continue in operational existence for the foreseeable future. Thus, continue to adopt the going concern basis of accounts in preparing the financial statements.

2.3 Income

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resource will be received and the monetary value can be measured with sufficient reliability.

Donations in kind of listed shares are valued using the market value on the date of receipt.

2.4 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Charitable activities are grants made to third parties in the furtherance of the charitable objectives of the trust.

Governance costs comprises expenditure incurred for constitutional and statutory requirements and are included within expenditure on charitable activities.

2.5 Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a reducing balance basis over the expected useful lives of the assets as follows starting once the asset is brought into use:

Plant and machinery	- 15% reducing balance basis
Fixtures & fittings	- 15% reducing balance basis

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(continued)

2.6 Funds

Unrestricted funds (general funds and designated funds) are those funds expendable at the discretion of the trustees in accordance with the charitable objects.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

2.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Pound Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. All differences are taken to the Statement of Financial Activities.

2.8 Taxation

The company is a registered charity and, therefore, is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities if applied for charitable purposes.

2.9 Financial instruments

The charity only has financial assets and liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised costs using the effective interest method. Financial assets held at amortised comprise cash at bank and other debtors. Financial liabilities held at amortised cost comprise other creditors.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

2.10 Grants receivable

Grants are recognised when there is reasonable assurance that the grant conditions will be met and that the grants will be received.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current and deposit accounts held at the bank.

2.12 Judgements and estimation

Preparation of the financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are as follows:

1927 PRODUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(continued)

3	INCOME	2023 £	2022 £
	Artistic Programme Income		
	Grant income - ACENP	220,993	220,993
	DCMS	-	106,562
	DWP RM	6,050	-
	Lottery capital	28,979	47,907
	Donations	617	1,089
	Local Authority Grants	2,500	2,500
	Production fees,comm&BX (INTL)	-	-
	Production fees,comm&BX (UK)	246,042	30,062
	Royalties	-	8,077
	Creative learning	-	1,250
	Digital Commissions & Streaming (UK)	-	-
	Digital Commissions & Streaming (International)	-	4,000
	Grant income - Trusts and Foundations	-	-
	Other income	2,044	27,817
		<u>507,225</u>	<u>450,257</u>
4	CHARITABLE ACTIVITIES	2023 £	2022 £
	Costs of artistic programme		
	Production, Touring, Creative Learning & Talent Development (including Artists fees)	355,031	372,105
		<u>355,031</u>	<u>372,105</u>
	Overheads/Administrative costs	95,949	72,256
	Total charitable activities	<u>450,980</u>	<u>444,361</u>
All of the above are institutional grants given in furtherance of the charity's objects.			
5	OVERHEADS/ADMINISTRATIVE COSTS	2023 £	2022 £
	Rent	9,261	9,168
	Storage costs	3,725	3,542
	Insurance	6,379	4,346
	Wages	17,906	13,553
	Pension	1,326	1,096
	Staff training and welfare	602	888
	Telephone	-	8
	Post and stationery	504	1,832
	Travel and subsistence	1,526	2,403
	Accommodation	1,326	521
	Computer & IT Costs	2,107	4,296
	DBS Charge	87	223
	Membership and Subscription	1,091	1,395
	Training costs	198	140
	Sundry expenses	971	1,918
	Governance costs	346	248
	Accountancy	6,000	7,200
	Marketing cost	399	479
	Legal fees	8,300	-
	Depreciation	24,774	17,980
	Advertising and PR	651	975
	Bank charges	138	45
	Access costs	6,620	-
	Tax	1,712	-
		<u>95,949</u>	<u>72,256</u>

1927 PRODUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(continued)

6	ANALYSIS OF TOTAL STAFFING COSTS	2023	2022
		£	£
	Staff costs:		
	Wages and salaries	17,906	13,415
	Social security costs		138
	Pensions	1,326	1,096
		<u>19,232</u>	<u>14,649</u>

The average number of employees was:

2023	2022
£	£

Direct charitable activities	1	1
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No remuneration or expenses were paid to or provided for in respect of the trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7 ARTISTIC PROGRAMME COSTS

The provision of £19,900 has been released to artistic programme costs in recognition of previous year spend on capital project activity.

8 FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Total
	£	£	£
As at 1 April 2022	77,416	25,144	102,560
Additions at cost	45,154	-	45,154
As at 31 March 2023	<u>122,570</u>	<u>25,144</u>	<u>147,714</u>
Depreciation			
As at 1 April 2022	25,390	23,228	48,618
Charge for year	24,296	478	24,774
As at 31 March 2023	<u>49,686</u>	<u>23,706</u>	<u>73,392</u>
As at 31 March 2023	<u>72,884</u>	<u>1,438</u>	<u>74,322</u>
As at 31 March 2022	<u>52,026</u>	<u>1,916</u>	<u>53,942</u>

1927 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(continued)

9	DEBTORS	2023 £	2022 £
	Trade debtors	10,522	-
	Other debtors	-	481
	VAT	8,284	-
	Prepayments and accrued income	5,311	5,192
		<u>24,117</u>	<u>5,673</u>
10	CASH AT BANK AND IN HAND	2023 £	2022 £
	Cash at bank and in hand	192,805	236,324
	Cash at bank and in hand	<u>192,805</u>	<u>236,324</u>
11	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
	Trade creditors	84,406	125,794
	Social security and other taxes	537	-
	Pension payable	156	-
	VAT	-	345
	Other creditors	-	19,900
	Accruals and deferred income	33,475	33,475
		<u>118,574</u>	<u>179,514</u>

1927 PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total funds	Total funds 2022
	£	£	£	£
Fund balances as at 31 March 2023 are represented by:				
Tangible assets	3,300	71,022	74,322	35,076
Debtors		10,522	10,522	-
Net current assets/liabilities	87,826	-	87,826	81,349
As at 31 March 2023	91,126	81,544	172,670	116,425

The restricted funds are to support capital purchases only.

13 ACCUMULATED FUNDS CONSISTS OF:

	Total funds 2023 £	Total funds 2022 £
Fixed assets	74,322	53,942
Debtors	24,117	5,673
Cash and bank	192,805	236,324
Creditors and accruals	(118,574)	(179,514)
	172,670	116,425

14 EVENTS AFTER THE REPORTING DATE

There have been no significant events since the balance sheet date.

15 RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2022 - none)

16 FUNDS

A minimum of £110,529 is allocated to a designated "reserves" fund. All other funds are designated to spend across the artistic programme.