

**REGISTERED COMPANY NUMBER: SC581505 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC049294**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**INDEPENDENT ARTS PROJECTS LTD**

Kathleen Benham CA  
Benham Conway & Co  
Chartered Accountants  
16 Royal Crescent  
Glasgow  
G3 7SL

**INDEPENDENT ARTS PROJECTS LTD**  
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**For The Year Ended 31 March 2021**

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# INDEPENDENT ARTS PROJECTS LTD

## REPORT OF THE TRUSTEES For The Year Ended 31 March 2021

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The financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 Standards applicable in the UK and Republic of Ireland (FRS 102).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

As stated in the company's governing document, the company's objects are to advance the arts locally, nationally and internationally through production of live performance, arts projects, events and opportunities for the benefit of the public in partnership with artists, arts organisations, venues and funders.

Independent Arts Projects Ltd. (IAP) incorporated in 2017, began trading in April 2018 and became a registered charity in May 2019.

Based in Leith, IAP works with some of Scotland's most talented and innovative artists and theatre makers to develop, produce and tour a programme of productions, arts projects, artistic development events and opportunities for communities in Scotland and beyond.

**REPORT OF THE TRUSTEES  
For The Year Ended 31 March 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The programme for 2020-21 was vastly reduced from the year prior and what was originally planned for the year. At the start of the year, multiple presentations of six touring productions were cancelled due to the impact of Covid-19 pandemic. This resulted in loss of £140,159 worth of income for the organisation.

Activity was concentrated on:

Cancellation of five theatre projects that were due to tour Scotland, England, Ireland, Denmark, Portugal, Sweden, Hong Kong and Japan. This included offering cancellation fees, where funding made this possible to ensure freelance workers received some remuneration for cancelled contracts.

Fundraising. The company made use of emergency funding from Scottish Government, City of Edinburgh Local Authority, and Creative Scotland to continue throughout 2021. Later in the year, the organisation managed to gain support from British Council, Creative Scotland through emergency funds for 2021-22 activity.

Artist Planning Sessions: supported by Creative Scotland, the organisation delivered planning sessions with artists - Andy Cannon, Brian Hartley, Catrin Evans, Niroshini Thambar, Sara Shaarawi, Shilpa T-Hyland, and, Zoe Bullock. Artists were paid for their time.

Sector Support

- Information

"Links to advice and support for Arts Workers" was collated, shared and updated regularly throughout 2020-21. This page received 10,338 hits in the first weeks of Covid-19 (mainly March-May 2021).

- Freelancers Events

6 online conversations between venues, festivals, companies, and freelance workers were attended by 222 arts workers - either freelance arts workers or representatives from venues, festivals and companies. Conversations were a critical source of information sharing. All notes were anonymised and shared online. Chair of Playwrights Studio Scotland said it was the single most useful event she attended in lockdown. Notes from the sessions were viewed 1,918 times.

- Wellbeing Check-ins

At a time when many individuals felt increasingly isolated, and at a time when there was no idea how badly our industry would be impacted, we arranged monthly, online sessions where Freelancers could attend and share a little something of what they were feeling and experiencing. The sessions were open to everyone we had worked with since the company began. 9 sessions were held between May and March with 107 attendances. Anonymised notes from the meetings were shared online and viewed 217 times.

Research and Development of New Work

Looking to the future, the organisation undertook research, planning and development time to progress several new or adapted works for future production.

- **Niqabi Ninja by Sara Shaarawi**

Planning and fundraising sessions took place with Sara Shaarawi and director Catrin Evans to reimagine a new version of this powerful play about rape culture that may be possible for sharing in 2021 as part of Shubbak Festival. Reimagined for Covid times as a pre-recorded audio led play for audiences to experience whilst walking through city streets, whilst encountering images from the work through public artworks.

- **The Bush by Alice Mary Cooper**

A short, in-person research and development took place with Alice, director Caitlin Skinner and Sound Designer Niroshini Thambar. This was accompanied by Dramaturgical sessions and writing time for Alice Mary Cooper while working with Dramaturg Frederick Copperwaite remotely from Australia. Inspired by the world's first Green Ban in Sydney in the 1970s, The Bush is a new play by Alice Mary Cooper following the success of her play Waves.

- **Sex Education Xplorers by Mamoru Iriguchi**

Some online development sessions took place online to develop this new work by Mamoru Iriguchi after the premiere was cancelled. Working with a new cast member Afton Moran and Co-Director Ivor MacAskill, Mamoru Iriguchi progressed the development of this new work for young people. This work is rescheduled for 2021.

# INDEPENDENT ARTS PROJECTS LTD

## REPORT OF THE TRUSTEES For The Year Ended 31 March 2021

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### - **Sound Symphony by Ellie Griffiths**

Several reimagining sessions took place online with the original cast and creative team of Sound Symphony. Sessions were led by Ellie Griffiths (now Artistic Director at Oily Cart Theatre Company) and worked towards producing an "uncancellable" reworking of the production that could take place digitally or outdoors in order to engage with its target audience of Autistic young people.

### New Digital Adaptation : **Lionel's Scottish Kitchen by Mamoru Iriguchi**

Commissioned by 21 Century Museum and presented live in Kanazawa and streamed from Leith, this new, Japanese language performance was created specifically for audiences of children and young people to explore foods from Scotland and Japan, with the characters from Eaten by Mamoru Iriguchi. Performed by Suzi Cunningham & Mamoru Iriguchi, as well as a local performer from Kanazawa.

## **FINANCIAL REVIEW**

### **Financial position**

Income for the year was in the form of grants and earned income from presentations in UK and overseas.

The charity reserves are £118,684 on which £113,388 will be spent of projects within a year. The company will be working towards securing reserves to cover three months of operating costs.

## **FUTURE PLANS**

### **NEA Youth Arts Residencies 2021-22**

Partnering with North Edinburgh Arts, IAP will support 5 youth arts practitioners to engage children and young people in new arts projects in Muirhouse, North Edinburgh, through a new Youth Arts Grants scheme.

### Sensory Arts Programme 2021-22

Working in six local authority areas across Scotland, IAP will employ 6 artists and 1 producer to deliver a programme of multi-sensory arts activity co-authored by people of all ages with Autism, Profound and Multiple Learning Difficulties or Dementia, in a new year-long programme beginning in autumn 2021. The project is supported through the Culture Collective programme from Creative Scotland using Emergency money from Scottish Government to support Freelancers reach communities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is a company limited by guarantee and a registered charity. It is governed by the terms of its Memorandum and Articles of Association.

# INDEPENDENT ARTS PROJECTS LTD

## REPORT OF THE TRUSTEES For The Year Ended 31 March 2021

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

The Directors of the charitable company are its Trustees for the purpose of charity law and are responsible for governing the charity. The Board of Trustees meet quarterly to discuss the company's activities and governance. Additional meetings are arranged if required for fundraising, finance, recruitment or other matters as deemed necessary.

The Trustees who served during the year were:

Mrs F E Fraser  
Mrs H P Roberts  
Ms V Rutherford-O'Leary  
Ms K S Stuart

The Charity can appoint up to 10 Trustees at any one time. In accordance with the Articles of Association all Trustees shall retire from office every year and are eligible for re-election.

Trustees are recruited for their understanding and support of the work of the company and the specialist skills and knowledge. The current trustees have skills in the areas of running a charitable company, arts management, financial management, production management and fundraising.

Trustees review the composition of the board in relation to skill, ability and background and consider potential new candidates for appointment at trustee meetings. New trustees may be elected by the board to membership and then appointed to the board or recruited by open application.

Staff are appointed by the Trustees to manage the day to day operations of the organisation. The staff have authority to delegate duties as required to other staff members and contractors to ensure the smooth running of the company.

Independent Arts Projects engages Mhari Robinson as Executive Producer and employs Saffy Setohy as Assistant Producer.

The company is committed to ensuring it has all the necessary policies and procedures in place to ensure the effective running of the company and to safeguard all employees, contractors, audiences and participants.

#### Decision making

The Trustees review the principal risks and uncertainties faced by the company at each quarterly board meeting. The major risk of financial uncertainty is mitigated by budgeting and forecasting.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

SC581505 (Scotland)

#### Registered Charity number

SC049294

#### Registered office

78/10 McDonald Road  
Edinburgh  
EH7 4NT

#### Trustees

Ms F E Fraser  
Ms V Rutherford-O'Leary  
Ms K S Stuart  
Ms H RP Roberts

#### Company Secretary

Ms M Robinson

**INDEPENDENT ARTS PROJECTS LTD**

**REPORT OF THE TRUSTEES  
For The Year Ended 31 March 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Kathleen Benham CA  
Benham Conway & Co  
Chartered Accountants  
16 Royal Crescent  
Glasgow  
G3 7SL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'V.R.' followed by a stylized flourish.

Ms V Rutherford-O'Leary - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
INDEPENDENT ARTS PROJECTS LTD**

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I report on the accounts for the year ended 31 March 2021 set out on pages seven to fourteen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kathleen Benham CA  
Benham Conway & Co  
Chartered Accountants  
16 Royal Crescent  
Glasgow  
G3 7SL

6 October 2021



**INDEPENDENT ARTS PROJECTS LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	<b>31.3.21 Total funds £</b>	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Charitable activities		1,591	76,993	78,584	232,081
Earned income		32,222	-	32,222	47,284
Other income		-	-	-	23,309
<b>Total</b>		<b>33,813</b>	<b>76,993</b>	<b>110,806</b>	<b>302,674</b>
<b>EXPENDITURE ON</b>					
Raising funds		858	-	858	107
<b>Charitable activities</b>					
Charitable activities		21,393	53,438	74,831	190,814
Administration		11,562	-	11,562	16,853
<b>Total</b>		<b>33,813</b>	<b>53,438</b>	<b>87,251</b>	<b>207,774</b>
<b>NET INCOME</b>		-	23,555	23,555	94,900
<b>Transfers between funds</b>	10	110	(110)	-	-
<b>Net movement in funds</b>		110	23,445	23,555	94,900
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		5,186	89,943	95,129	229
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>5,296</b>	<b>113,388</b>	<b>118,684</b>	<b>95,129</b>

The notes form part of these financial statements

**INDEPENDENT ARTS PROJECTS LTD**

**BALANCE SHEET**  
**31 March 2021**

	Notes	<b>31.3.21</b>	31.3.20
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	6	<b>1,495</b>	878
<b>CURRENT ASSETS</b>			
Debtors	7	<b>72,730</b>	23,252
Cash in hand		<b>135,359</b>	77,276
		<b>208,089</b>	100,528
<b>CREDITORS</b>			
Amounts falling due within one year	8	<b>(90,900)</b>	(6,277)
<b>NET CURRENT ASSETS</b>		<b>117,189</b>	94,251
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>118,684</b>	95,129
<b>NET ASSETS</b>		<b>118,684</b>	95,129
<b>FUNDS</b>	10		
Unrestricted funds		<b>5,296</b>	5,186
Restricted funds		<b>113,388</b>	89,943
<b>TOTAL FUNDS</b>		<b>118,684</b>	95,129

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 October 2021 and were signed on its behalf by:



V Rutherford-O'Leary - Trustee

**INDEPENDENT ARTS PROJECTS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.21</b>	31.3.20
	<b>£</b>	£
Depreciation - owned assets	<b>1,046</b>	493
	<u>          </u>	<u>          </u>

**INDEPENDENT ARTS PROJECTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2021**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**4. STAFF COSTS**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	£
Wages and salaries	<b>7,092</b>	2,115
Other pension costs	<b>213</b>	58
	<u><b>7,305</b></u>	<u>2,173</u>

The average monthly number of employees during the year was as follows:

	<b>31.3.21</b>	31.3.20
Administration	<b>1</b>	1
	<u><b>1</b></u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable activities	-	232,081	232,081
Earned income	47,284	-	47,284
Other income	23,309	-	23,309
<b>Total</b>	<u>70,593</u>	<u>232,081</u>	<u>302,674</u>
<b>EXPENDITURE ON</b>			
Raising funds	107	-	107
<b>Charitable activities</b>			
Charitable activities	14,928	175,886	190,814
Administration	16,853	-	16,853
<b>Total</b>	<u>31,888</u>	<u>175,886</u>	<u>207,774</u>
<b>NET INCOME</b>	<u>38,705</u>	<u>56,195</u>	<u>94,900</u>
<b>Transfers between funds</b>	<u>(33,748)</u>	<u>33,748</u>	<u>-</u>
<b>Net movement in funds</b>	4,957	89,943	94,900

**INDEPENDENT ARTS PROJECTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2021**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	229	-	229
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>5,186</u>	<u>89,943</u>	<u>95,129</u>

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	366	1,126	1,492
Additions	164	1,499	1,663
	<hr/>	<hr/>	<hr/>
At 31 March 2021	<u>530</u>	<u>2,625</u>	<u>3,155</u>
<b>DEPRECIATION</b>			
At 1 April 2020	242	372	614
Charge for year	180	866	1,046
	<hr/>	<hr/>	<hr/>
At 31 March 2021	<u>422</u>	<u>1,238</u>	<u>1,660</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>108</u>	<u>1,387</u>	<u>1,495</u>
At 31 March 2020	<u>124</u>	<u>754</u>	<u>878</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	56,988	7,510
Other debtors	15,742	15,742
	<hr/>	<hr/>
	<u>72,730</u>	<u>23,252</u>

**INDEPENDENT ARTS PROJECTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2021**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	<b>31.3.20</b>
	£	£
Social security and other taxes	-	377
Other creditors	<b>90,900</b>	5,900
	<u><b>90,900</b></u>	<u>6,277</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	<b>31.3.21</b> Total funds £	<b>31.3.20</b> Total funds £
Fixed assets	<b>1,495</b>	-	<b>1,495</b>	878
Current assets	<b>4,701</b>	<b>203,388</b>	<b>208,089</b>	100,528
Current liabilities	<b>(900)</b>	<b>(90,000)</b>	<b>(90,900)</b>	(6,277)
	<u><b>5,296</b></u>	<u><b>113,388</b></u>	<u><b>118,684</b></u>	<u>95,129</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	<b>5,186</b>	-	<b>110</b>	<b>5,296</b>
<b>Restricted funds</b>				
Restricted	<b>89,943</b>	<b>23,555</b>	<b>(110)</b>	<b>113,388</b>
<b>TOTAL FUNDS</b>	<u><b>95,129</b></u>	<u><b>23,555</b></u>	<u><b>-</b></u>	<u><b>118,684</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>33,813</b>	<b>(33,813)</b>	-
<b>Restricted funds</b>			
Restricted	<b>76,993</b>	<b>(53,438)</b>	<b>23,555</b>
<b>TOTAL FUNDS</b>	<u><b>110,806</b></u>	<u><b>(87,251)</b></u>	<u><b>23,555</b></u>

**INDEPENDENT ARTS PROJECTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2021**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	229	38,705	(33,748)	5,186
<b>Restricted funds</b>				
Restricted	-	56,195	33,748	89,943
<b>TOTAL FUNDS</b>	<u>229</u>	<u>94,900</u>	<u>-</u>	<u>95,129</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,593	(31,888)	38,705
<b>Restricted funds</b>			
Restricted	232,081	(175,886)	56,195
<b>TOTAL FUNDS</b>	<u>302,674</u>	<u>(207,774)</u>	<u>94,900</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	229	38,705	(33,638)	5,296
<b>Restricted funds</b>				
Restricted	-	79,750	33,638	113,388
<b>TOTAL FUNDS</b>	<u>229</u>	<u>118,455</u>	<u>-</u>	<u>118,684</u>

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2021

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**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	104,406	(65,701)	38,705
<b>Restricted funds</b>			
Restricted	309,074	(229,324)	79,750
<b>TOTAL FUNDS</b>	<u>413,480</u>	<u>(295,025)</u>	<u>118,455</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.



**INDEPENDENT ARTS PROJECTS LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
For The Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
Creative Scotland	13,631	207,351
Barrowland Ballet	-	24,730
British Council	61,988	-
City of Edinburgh	10,000	-
Job retention scheme	1,920	-
Arts Council England	1,374	-
Earned income	21,893	47,284
	<b>110,806</b>	<b>279,365</b>
<b>Other income</b>		
Theatre Tax Credits	-	23,309
	<b>110,806</b>	<b>302,674</b>
<b>Total incoming resources</b>		
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising costs	858	107
<b>Charitable activities</b>		
Wages	7,092	2,115
Pensions	213	58
Production costs	69,115	151,139
Rent	2,028	2,751
Travel, accommodation	5	26,297
Advertising and marketing	2,701	19,126
Post and stationary	3	713
Telephone	288	296
Sundry expenses	283	762
Insurance	-	776
Board meeting costs	96	85
Storage	953	1,270
Subscriptions	647	886
Training	1,023	-
Depreciation - fixtures & fittings	180	121
Depreciation - computer equip ment	866	372
	<b>85,493</b>	<b>206,767</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	900	900
	<b>87,251</b>	<b>207,774</b>
<b>Total resources expended</b>	<b>87,251</b>	<b>207,774</b>
<b>Net income</b>	<b>23,555</b>	<b>94,900</b>

This page does not form part of the statutory financial statements