

REGISTERED COMPANY NUMBER: SC581505 (Scotland)
REGISTERED CHARITY NUMBER: 049294

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
INDEPENDENT ARTS PROJECTS LTD

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

INDEPENDENT ARTS PROJECTS LTD
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

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.

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The programme for 2021-22 included projects that reached young people, families, schools, and adults across Scotland, London and Egypt.

In 2021-22, the programme included 63 socially-distanced performances of 3 different productions in 20 locations across Scotland, London and Egypt, that reached 2,710 people. These included two brand new works by Scotland based artists and a socially distanced tour to schools, community spaces and arts centres.

In addition, the programme included two new participative arts projects engaging 131 children, young people, and neurodivergent people across Scotland.

Two new projects were given research and development time.

At a time when many of the Freelancers who make up the theatre and participative arts workforce were out of work, Independent Arts Projects created 77 paid opportunities for workers - length of contracts ranged from half a day to 21-months.

NIQABI NINJA by Sara Shaarawi [European Premiere]

An Independent Arts Projects production in association with Hewart Company for Independent Theatre and Performing Arts.

Co-commissioned by Shubbak Festival. Supported by British Council Arts Digital Collaboration Fund, Creative Scotland and Edinburgh International Festival.

Performers - Rebecca Banatvala and Juliana Yazbeck

Writer - Sara Shaarawi

Director - Catrin Evans

Associate Director - Niroshini Thambar

Composer - BalQeis

Sound Designer - Nik Paget-Tomlinson

Illustrator - Gehan Mounir

Full credits are available at <https://niqabiniinja.net>.

Initially written as a stage play in reaction to the 2012-14 mob assaults in Tahrir Square, **Niqabi Ninja by Sara Shaarawi** was presented as an audio play that audience members experience while walking along city streets at night. On their way, they hear the narrative unfold while encountering illustrations of the story's heroine inspired by the graphic-novel style revenge fantasy.

The production was presented at ArtsAdmin in East London as part of Shubbak Arab Arts Festival, simultaneously in five cities across Scotland (Aberdeen's Music Hall, Dundee Rep Theatre, Inverness' Eden Court Theatre, Glasgow's Tramway and Lyceum Theatre as part of Edinburgh International Festival), **Niqabi Ninja** was also presented by our partners Hewart Company at Jesuit Cultural Center in Alexandria and Goethe Institute in Cairo.

Sample of audience feedback:

- "What a beautiful, important work."

- "It was hard hitting and sad, I've been to Cairo and it really transported me back there, the descriptions were very accurate, especially the dust and the Arabic language, and I really enjoyed the music, I couldn't tell if the noises around me were behind me or in the audio."

- "That was really great, really powerful, other people kept looking at us wondering what we were doing, I loved the format and walking around listening to the audio - it really works as an immersive piece."

Critical response:

"Powerful" **** The Scotsman

"Gripping" **** Financial Times

"Compelling" **** The Wee Review

"A remarkable production" ***** The List

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

Edinburgh Festival 2021: 10 Best Shows **** The Independent

SEX EDUCATION XPLOERS (S.E.X.) by Mamoru Iriguchi [world premiere]

An Independent Arts Projects production supported by Creative Scotland and part of the Made in Scotland Showcase 2021.

Performers - Mamoru Iriguchi & Afton Moran

Outside Eye - Clare Duffy

Dramaturg - Lou Brodie

Costume Supervisor - Alison Brown

Movement Director - Chris Stuart Wilson

Full team credits available at <http://www.independentartsprojects.com/sex-education-xplorers/>

Mamoru Iriguchi was engaged as lead artist to create this new production for everyone aged 12 and over that celebrates diverse gender identities and sexualities. S.E.X. positively emphasises the importance of pleasure in sexual activities, noting that most of our sexual activities are not intended for reproductive results. It is also models enthusiastic consent throughout the show.

S.E.X. was winner of the Infallibles Award 2021 in the category of Best Show for Young Audiences and nominated for a Creative Edinburgh Award in the Creativity Category and a Critics Awards for Theatre in Scotland in the category of Best Production for Children and Young People.

The production received overwhelmingly positive responses from audiences, industry and press and was featured on BBC Loop.

- "We felt this was a crucial, important and relentlessly entertaining show which managed to vehicle an important message and we wish for young audiences around the world to be able to see it." (Infallibles Awards)

- "All adults should see this show." (14-year-old, Edinburgh)

- "It won't be to everyone's taste but it made me laugh and think. Job done, I'd say." (Daily Mail)

- "...a wonderful dream to get swept up in, full of images that linger in your brain" **** Financial Times

- "Bold, fun, bizarre, educational, hilarious and unexpectedly emotional". ***** EdFringe Review

- "Sex Education Xplorers (S.E.X.) should be celebrated for its inventiveness, charisma and boldness" **** The Wee Review

Sex Education Xplorers (S.E.X.) by Mamoru Iriguchi was developed with support from the City of Edinburgh Council, Edinburgh International Festival, Edinburgh Military Tattoo, Imagine, The Malborough, Platform, PUSH Gender Lab, and Summerhall.

WAVES by Alice Mary Cooper [Scottish tour]

An Independent Arts Projects production, supported by Creative Scotland's Touring Fund.

Writer - Alice Mary Cooper

Performers - Kerry Cleland and Alice Mary Cooper (job share)

Director - Gill Robertson

Associate Director - Laila Noble

Dramaturg and Visual Story Creator - Naomi O Kelly

Designer - Lisa Sangster

Sound Designer - Danny Krass

Full credits at <http://www.independentartsprojects.com/waves-by-alice-mary-cooper/>

Originally planned for touring in March 2020, this rescheduled tour included 12 performances of Waves in 7 locations across Scotland in a mixture of small-scale theatres, arts, community, and school spaces in October 2021. Beacon Arts Centre in Greenock, Inverclyde, supported the production by providing rehearsal and technical time and space.

Audience groups included 2 primary schools, groups of older people, women's groups and wider intergenerational public audiences. Audience capacities were limited to ensure Covid safety and that audience members could feel confident returning to theatre.

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

Waves has been reviewed many times since its first performances in 2013. Audience comments were very positive. A sample is included here:

- "The show was brilliant thank you. The kids loved it and one of the children said that they wished there was a sequel because it was just fantastic!" Winhill Primary, Greenock
- "We just wanted to say a HUGE thank you for offering us the free performance this afternoon. I went to see the classes when I got the chance today and they absolutely loved it. The class teachers said the children were very engaged and really enjoyed the story. It really was a lovely end of term treat and given there haven't been any performances due to covid in such a long time, it was so special for them." Dalneigh Primary, Inverness
- "That was a beautiful and mesmerising performance, thank you!" Live Borders

Creative Engagement Programmes

NEA Youth Arts Residencies 2021-22

Working with North Edinburgh Arts, IAP supported delivery of a new Youth Arts Grants scheme to support 5 youth arts practitioners to engage children and young people in new arts projects in Muirhouse, North Edinburgh. This project was funded by Creative Scotland through the Youth Arts Fund Small Grants Scheme.

Each artist was awarded a grant of £5,000 to design and deliver their own youth arts projects in Muirhouse. The programme ensures accessible creative opportunities continue to exist for children and young people in North Edinburgh despite the pandemic.

Artists and their projects:

- Hannah Ayre - Craftivism: Young People, Arts and Activism in Muirhouse
- Adie Baako - West African Dance & Music for ages 9-14
- Rosie Priest - Young People's Map Making project
- Murray Renton - Trash to Treasure
- Kate Temple - Plants & Place: A plant, ink and dye club for girls and young women

More information on the NEA Youth Arts Residencies is available here:
<http://www.independentartsprojects.com/nea-youth-arts-residencies-2021-22/>

Sensory Collective

Sensory Collective is a Culture Collective project funded by Scottish Government through Creative Scotland to support Creative Practitioners to work with communities.

Sensory Collective supports six artists and one producer to work independently and collectively to co-create sensory arts experiences with and for groups of people who experience multiple barriers to access creative experiences: Autists, people with Profound and Multiple Learning Disabilities and people living with Dementia.

Recruitment for the Sensory Collective team took place in autumn 2021 and staff were recruited and in post by December. The team includes people who identify as neurodivergent and disabled, artists based in Edinburgh, Fife, Glasgow, and Highland areas and artists whose sensory arts practice is rooted in visual arts, music, and performance.

The project was initially funded for one year and has been extended by nine months. Projects include work in homes, gardens, woods, beaches, day centres, schools, and online. Each project is artist led and offers scope for training and sharing practice with peers inside and out of the collective.

Digital

Sound Symphony by Ellie Griffiths - Conduct your own Sound Symphony

Lead Artist and Director - Ellie Griffiths
Filmmaker - Minttu Mäntynen
Musical Director - Greg Sinclair

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

Performers - Sonia Allori, Jethro Flowerdew, George Panda, Coery Nicolson, Greg Sinclair, Robyn Steward and Shiori Usui

Movement Director - Hannah Venet

Sound Recordists - Ali Murray and Pete Smith

Co-produced with Oily Cart and led by Ellie Griffiths and the Oily Cart team, this new interactive resource was developed in partnership with Callum Gamble of KreativeInc Agency.

This part of the SoundSymphony.co.uk website allows people to conduct their own Sound Symphony and celebrates blending sounds of instruments and objects. The site has been optimised for desktop users where people can add and play their own selections of sounds simultaneously.

Research and Development of new works

SUNK by Ian Cameron and Sean Hay

Writers and Performers - Ian Cameron & Sean Hay

Director - Nicholas Bone

Designer - Karen Tennent

Movement Director - Mark Saunders

Dramaturg - Eszter Marsalkó

Stage Manager - Marisa Ferguson

Documentation - Lucas Chih-Peng Kao

Sunk is to be a new touring theatre production for young people and intergenerational audiences that tells the story of two men at sea - inspired by Ian and Sean's own shared experiences of having fathers who worked at sea, and the influence this has had on them.

Writing and rehearsal time was carried out to research and develop this new work by Ian Cameron & Sean Hay in June 2021, with the aim of developing ideas and a working script for future production. The team came together to work in summertime so they could use a well ventilated space and maintained social distancing and covid-safety protocols throughout the process. Development supported by Creative Scotland.

THE BUSH by Alice Mary Cooper

Writer and Performer - Alice Mary Cooper

Director - Caitlin Skinner

Dramaturg - Frederick Cooperwhaite

Sound Designer - Niroshini Thambar

Stage Manager - Emma Reid

The Bush is to be a new storytelling theatre production that tells the story of the world's first green ban - when, in 1971 thirteen Sydney housewives joined forces with workers from the Builders Laborers Federation to fight local council and property developers in order to save Kelly's Bush - now heritage listed bushland.

Research, writing and development time took place throughout 2021. Alice worked remotely with Australian based Dramaturg Frederick Cooperwaite and in studio with Director Caitlin Skinner and Sound Designer Niroshini Thambar to develop the story and production. Development supported by Creative Scotland.

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 £188,505 of which £180,289 will be spent of projects within a year. The company will be working towards securing reserves to cover three months of operating costs.

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2022

FUTURE PLANS

Sound Symphony by Ellie Griffiths

A UK Tour presented in co-production with Oily Cart Theatre Company

Sensory Collective

Continuation and extension of this participative programme of work aimed at reaching people who face multiple barriers to accessing mainstream arts provision

Research and development of a new production for future presentation:

Sho and the Demons of the Deep by Zoë Bullock

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.

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 Nina Doherty as Sensory Producer. Kirstin Abraham, Dr Sonia Allori, Kirsty Nicolson, and Joanna Young are employed and Max Alexander and Niroshini Thambar are engaged as Sensory Artists.

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

049294

INDEPENDENT ARTS PROJECTS LTD

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2022**

Registered office

78/10 McDonald Road
Edinburgh
EH7 4NT

Trustees

Ms F E Fraser
Ms V Rutherford-O'Leary
Ms K S Stuart (resigned 1.6.22)
Ms H RP Roberts
S A Shaarawi (appointed 1.6.22)

Company Secretary

Ms M Robinson

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 15 September 2022 and signed on its behalf by:



Ms V Rutherford-O'Leary - Trustee

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

I report on the accounts for the year ended 31 March 2022 set out on pages nine to sixteen.

Respective responsibilities of trustees and examiner

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 (as amended). 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

15 September 2022

INDEPENDENT ARTS PROJECTS LTD

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		-	328,623	328,623	78,584
Earned income		18,414	-	18,414	32,222
Other income		10,128	-	10,128	-
Total		28,542	328,623	357,165	110,806
EXPENDITURE ON					
Raising funds		2,535	-	2,535	858
Charitable activities					
Charitable activities		7,803	261,722	269,525	74,831
Administration		15,284	-	15,284	11,562
Total		25,622	261,722	287,344	87,251
NET INCOME		2,920	66,901	69,821	23,555
RECONCILIATION OF FUNDS					
Total funds brought forward		5,296	113,388	118,684	95,129
TOTAL FUNDS CARRIED FORWARD		8,216	180,289	188,505	118,684

The notes form part of these financial statements

INDEPENDENT ARTS PROJECTS LTD

BALANCE SHEET 31 March 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	6	3,853	1,495
CURRENT ASSETS			
Debtors	7	10,183	72,730
Cash in hand		178,527	135,359
		<u>188,710</u>	<u>208,089</u>
CREDITORS			
Amounts falling due within one year	8	(4,058)	(90,900)
NET CURRENT ASSETS		<u>184,652</u>	<u>117,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,505</u>	<u>118,684</u>
NET ASSETS		<u>188,505</u>	<u>118,684</u>
FUNDS	10		
Unrestricted funds		8,216	5,296
Restricted funds		180,289	113,388
TOTAL FUNDS		<u>188,505</u>	<u>118,684</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 15 September 2022 and were signed on its behalf by:



V Rutherford-O'Leary - Trustee

The notes form part of these financial statements

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2022

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):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	2,565	1,046

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	30,136	7,092
Other pension costs	576	213
	<u>30,712</u>	<u>7,305</u>

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

	31.3.22	31.3.21
Administration	1	1
Artists	4	-
	<u>5</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 £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	1,591	76,993	78,584
Earned income	<u>32,222</u>	<u>-</u>	<u>32,222</u>
Total	<u>33,813</u>	<u>76,993</u>	<u>110,806</u>
EXPENDITURE ON			
Raising funds	858	-	858
Charitable activities			
Charitable activities	21,393	53,438	74,831
Administration	<u>11,562</u>	<u>-</u>	<u>11,562</u>
Total	<u>33,813</u>	<u>53,438</u>	<u>87,251</u>
NET INCOME	-	23,555	23,555
Transfers between funds	<u>110</u>	<u>(110)</u>	<u>-</u>
Net movement in funds	110	23,445	23,555

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	5,186	89,943	95,129
TOTAL FUNDS CARRIED FORWARD	<u>5,296</u>	<u>113,388</u>	<u>118,684</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	530	2,625	3,155
Additions	345	4,578	4,923
At 31 March 2022	<u>875</u>	<u>7,203</u>	<u>8,078</u>
DEPRECIATION			
At 1 April 2021	422	1,238	1,660
Charge for year	170	2,395	2,565
At 31 March 2022	<u>592</u>	<u>3,633</u>	<u>4,225</u>
NET BOOK VALUE			
At 31 March 2022	<u>283</u>	<u>3,570</u>	<u>3,853</u>
At 31 March 2021	<u>108</u>	<u>1,387</u>	<u>1,495</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	-	56,988
Other debtors	10,183	15,742
	<u>10,183</u>	<u>72,730</u>

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Social security and other taxes	421	-
Other creditors	3,637	90,900
	<u>4,058</u>	<u>90,900</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	3,853	-	3,853	1,495
Current assets	8,421	180,289	188,710	208,089
Current liabilities	(4,058)	-	(4,058)	(90,900)
	<u>8,216</u>	<u>180,289</u>	<u>188,505</u>	<u>118,684</u>

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	5,296	2,920	8,216
Restricted funds			
Restricted	113,388	66,901	180,289
TOTAL FUNDS	<u>118,684</u>	<u>69,821</u>	<u>188,505</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,542	(25,622)	2,920
Restricted funds			
Restricted	328,623	(261,722)	66,901
TOTAL FUNDS	<u>357,165</u>	<u>(287,344)</u>	<u>69,821</u>

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	5,186	2,920	110	8,216
Restricted funds				
Restricted	89,943	90,456	(110)	180,289
TOTAL FUNDS	<u>95,129</u>	<u>93,376</u>	<u>-</u>	<u>188,505</u>

INDEPENDENT ARTS PROJECTS LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
For The Year Ended 31 March 2022**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 £
Unrestricted funds			
General fund	62,355	(59,435)	2,920
Restricted funds			
Restricted	405,616	(315,160)	90,456
TOTAL FUNDS	<u>467,971</u>	<u>(374,595)</u>	<u>93,376</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

INDEPENDENT ARTS PROJECTS LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Charitable activities		
Creative Scotland	305,798	13,631
British Council	-	61,988
Arts Council England	-	1,374
Edinburgh Festival Fringe Society Ltd	12,000	-
North Edinburgh Arts	1,825	-
Trusts and Foundations	9,000	-
Earned income	18,414	32,222
Donations	-	1,591
	<hr/> 347,037	<hr/> 110,806
Other income		
Theatre Tax Credits	10,119	-
HMRC supplement	9	-
	<hr/> 10,128	<hr/> -
Total incoming resources	<hr/> 357,165	<hr/> 110,806
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	2,535	858
Charitable activities		
Wages	30,136	7,092
Pensions	576	213
Production costs	207,367	69,115
Rent	4,414	2,028
Travel, accommodation	11,294	5
Advertising and marketing	19,085	2,701
Post and stationary	443	3
Telephone	87	288
Sundry expenses	2,204	283
Bookkeeping	125	-
Insurance	1,277	-
Board meeting costs	26	96
Bank charges	73	-
Recruitment costs	1,267	-
Storage	906	953
Subscriptions and memberships	1,467	647
Training	597	1,023
Depreciation - fixtures & fittings	170	180
Depreciation - computer equip ment	2,395	866
	<hr/> 283,909	<hr/> 85,493

This page does not form part of the statutory financial statements

INDEPENDENT ARTS PROJECTS LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Support costs		
Governance costs		
Accountancy fees	900	900
Total resources expended	<u>287,344</u>	<u>87,251</u>
Net income	<u>69,821</u>	<u>23,555</u>

This page does not form part of the statutory financial statements