

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
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 2020

	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 2020

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 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The programme for 2019-20 included projects that reached young people of all ages, families, and schools across Scotland. The company premiered a critically acclaimed new production for people with complex autism. IAP also delivered three productions as part of Edinburgh Fringe Festival including a new storytelling theatre production and a piece of contemporary performance by leading artists based in Scotland.

In 2019-20 the programme included 137 performances of 5 different productions that reached 6,699 people across Scotland, with additional performances in England, Palestine and Switzerland. The programme included:

SOUND SYMPHONY by Ellie Griffiths [world premiere]

An Independent Arts Projects production in association with Capital Theatres

Director and Lead Artist - Ellie Griffiths

Performers & Composers -Sonia Allori, Greg Sinclair & Shiori Usui

Musical Director & Lead Composer -Greg Sinclair

Designer- Katy Wilson

Sound Designer - Matt Padden

Lighting Designer - Colin Grenfell

Movement Director - Natasha Gilmore

Dramaturg - Naomi O Kelly

Research Advisor - Joe Wright

Associate Artist - Greta McMillan

Ellie Griffiths was engaged as lead artist and director on a project to create a new sound based sensory theatre production made specifically with and for young people aged eight years old and over who are labelled as having complex autism and are mainly non-verbal.

A period of research and development took place in late November 2018 and rehearsals and production took place in April and May 2019. Sound Symphony opened on Friday 3rd May at the Studio in Edinburgh at toured to seven additional venues across Scotland during May 2019.

Funding from Creative Scotland and Paul Hamlyn Foundation supported Ellie Griffiths and Independent Arts Projects to deliver the research and development week, an inclusive and integrated rehearsal process and a comprehensive audience development programme that supported venues in welcoming this audience into cultural institutions across Scotland, often for the first time. This was achieved through the creation of bespoke audience and venue packs, venue support, training and assets created - access videos for audiences planning to visit the venues.

Independent Arts Projects presented 20 performances of Sound Symphony for 116 profoundly autistic young people at 8 theatres across Scotland between 3-24 May 2019. In addition, 8 sessions were delivered throughout rehearsals integrating the responses and feedback of the target audience into the development of the production.

Ellie Griffiths lead a team of 10 performers, designers and collaborators to create the production. Each with various degrees of experience of creating work with and for this audience. Artists were supported with training, mentoring and have received an artists' toolkit created by Ellie to act as best practice guidance in creating work with and for profoundly autistic young people.

Critical response

"a joyful and exquisite piece of work" ****, Joyce McMillan, The Scotsman

"hugely sophisticated." ****, Mary Brennan, The Herald

"deeply moving." *****, Mark Brown, Herald on Sunday/National

****, Dominic Corr, The Skinny

92%, Brian Tyrell, The Fountain

Audience response

"Seldom have I been so moved by a performance in a theatre let alone one for children/persons with profound autism."

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

"The fact that the show began in a relaxed way, gradually drawing the audience into the theatre, helped to break down the barriers of formality normally associated with a theatre performance. The sensory aspects of the show were perfect for [my son], just the sort of thing that really captivate him. The actors were warm and engaging and clearly understood the needs and interests of their audience."

"I thought it was incredible. Every child engaged and participated in their own way. The children were encouraged to be themselves through the whole performance, it was very emotional at times."

Arts industry/Future life

Noel Jordan of Edinburgh International Children's Festival is interested in programming Sound Symphony in late May 2021. There has also been interest from promoters in New York, Sweden and Japan as well as across the UK. It is likely that Independent Arts Projects will work with Oily Cart (Ellie Griffiths is now Artistic Director of Oily Cart) to produce a tour of the British Isles in 2021.

Resources

A production website was created at www.soundsymphony.co.uk

Selected production photography is available here soundsymphony.co.uk/photography/

Video trailers can be seen at <https://vimeo.com/334939840> & <https://vimeo.com/345311544>

EATEN by Mamoru Iriguchi

A Mamoru Iriguchi + Independent Arts Projects production

Concept, Design, Co-Direction & Performance by Mamoru Iriguchi

Direction by Ivor MacAskill

Performance by Suzi Cunningham

Costume Supervision by Alison Brown

EATEN is a show for everyone aged 6 and over about food, eating and being eaten. Nominated for Best Production for Children and Young People at Critics' Awards for Theatre in Scotland (CATS).

Originally premiered in 2017, IAP worked with Mamoru Iriguchi to create a new production of his award nominated Eaten created for children and families aged 6 and over. Working with Puppet Animation Scotland and supported by Creative Scotland's new Touring Fund, Eaten toured to 20 venues across Scotland engaging with schools and festivals including being included in Puppet Animation Festival and Orkney International Science Festival.

Supported by the Made in Scotland Onward Touring Fund, the Eaten company were also able to journey to Palestine taking part in the Palestine International Theater Festival for Children and Youth with performances in Ramallah and Bethlehem.

Critical response

"Nothing short of genius... an astoundingly original work of children's theatre, Eaten is fantastically inventive." ***** Mark Brown, Herald on Sunday (full review)

"Eaten raises not only some important questions but many smiles too" Glasgow Theatre Blog

Audience response

'All the pupils really engaged with the performance and it was a very inventive way of helping them to understand about food chains. The pupils enjoyed the humour and getting involved with the show and all wanted to talk about was Lionel the Lion and what they had learned when we returned to school.' Teacher, Whinhill Primary, Inverclyde

'Fantastic I liked the lion'

'Dr Poo was funny'

'I liked being a frog in the show'

'It was very funny'

'I learned that vegetables are really healthy for you'

'I liked learning about Africa'

'I liked learning about what happens to what we eat'

Pupils, Whinhill Primary

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

Resources

Mamoru Iriguchi's Blog about Palestine: <http://www.independentartsprojects.com/mamoru-iriguchi-eaten-in-palestine/>

Link on IAP's website: <http://www.independentartsprojects.com/eaten/>

Video trailer: <https://vimeo.com/351334092>

BLOOD AND GOLD by Mara Menzies [World Premiere]

Produced by Independent Arts Projects

Written & Performed by Mara Menzies

Director by Isla Menzies

Dramaturg Francisca da Silveiras

Sound Design Dave House

Stories within stories unfold to explore the legacy of colonialism and slavery in contemporary Scotland in a new storytelling performance. Storyteller Mara Menzies approached IAP to produce this production after being invited to present this new work as part of the Edinburgh Festival Fringe and the Made in Scotland showcase. Blood and Gold previewed at the Byre Theatre in St Andrews, was presented at the Fringe at the Scottish Storytelling Centre and was then presented at the Glad Café in Glasgow.

Critical response

"A glittering, beautiful and disturbing one-hour monologue by one of Scotland's leading theatre artists of African heritage"

**** Joyce McMillan, The Scotsman

"an exquisite piece of storytelling... performed with choreographic grace and a mesmerising delivery" Mark Fisher, The Guardian

"The subtextual discussion of subjects like colonialism, slavery, economic migration and racism are apparent for all who are attuned to them, within stories which are beautiful and engrossing in their own right." Fest Mag

MOOT MOOT by Cade & MacAskill

Produced by Independent Arts Projects

Created & Performed by Rosana Cade & Ivor MacAskill

Sound Designer Yas Clarke

Lighting Designer Azusa Ono

Live artists Rosana Cade and Ivor MacAskill created and perform as doppelgänger DJs Barry and Barry, the identical hosts in a surreal phone-in talk show. Finding humour, warmth and despair in the absurd, they spin a thick web of clichés and catchphrases in their outer space echo-chamber, accompanied by a weird, wild soundscape by Yas Clarke.

Moot Moot asks poignant questions about the nature of modern-day communication. The piece is a timely and nuanced take on loneliness and connection, and the trappings of our echo-chamber culture.

Moot Moot was presented at Edinburgh Festival Fringe as part of the British Council and Made in Scotland showcases. It went on to be presented at Edgehill Theatre in Ormskirk and Gessnerrallee in Zürich. Considerable international interest followed from Edinburgh showcasing.

Critical response

"Sharp, smart and seriously entertaining" **** Mary Brennan, The Herald

"A side-splitting spectacle that highlights our modern eras destruction of opinion with captivating use of sound and minimal set." **** The List

Shortlisted: Scottish Theatre Award on the Fringe (Scottish Arts Club)

VALENTINA'S GALAXY by Katy Wilson and Heather Fulton

Produced by Independent Arts Projects for Frozen Charlotte Productions

Director Heather Fulton

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

Designer Katy Wilson
Dramaturg Xana Marwick
Performers Melanie Jordan/Sarah Miele and Joy Maria Onotu
Lighting Designer Gerron Stewart
Composer and Sound Designer Niroshini Thambar

This production by Frozen Charlotte was commissioned and created in 2018 for Edinburgh International Science Festival was named after Valentina Tereshkova, the first woman in space. IAP were engaged to produce two festival presentations of this show for young children from 2-6 years old as part of Edinburgh International Children's Festival and Edinburgh Festival Fringe Society as part of the Made in Scotland showcase.

Critical Response

"A gloriously rich and colourful show" **** Joyce McMillan, The Scotsman

"A world chock full of wonder where a living galaxy is magically created under a canopy of stars" **** Edinburgh Guide

Resources

Production Photography: <https://app.box.com/s/macnqawadawes0vsx6sa0t9p4kuemhgp>

Video trailer: <https://vimeo.com/345923385>

Total Audience / Performance Numbers

<u>Production</u>	<u>Locations</u>	<u>Performances</u>	<u>Tickets</u>
Sound Symphony by Ellie Griffiths	8	20	333
Eaten by Mamoru Iriguchi	22	24	1557
Blood and Gold by Mara Menzies	3	26	1691
Moot Moot by Cade & MacAskill	3	19	1103
Valentina's Galaxy by Frozen Charlotte	<u>2</u>	<u>48</u>	<u>2015</u>
Totals	38	137	6699

Please note: Performances of SOUND SYMPHONY by Ellie Griffiths were restricted to a capacity of 8 young people plus carers and guests to allow for the complex needs and challenging behaviour of the audience.

IAP's planned tour of WAVES by Alice Mary Cooper beginning 30 March 2020 but due to the impact of the Covid-19 pandemic the decision was taken to cancel the planned performances for March and April 2020 and postpone the tour until a time when productions can be programmed into venues again.

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 £95,129 on which £89,943 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

Plans for 2020 included a tour of EATEN by Mamoru Iriguchi to three cities in Japan; presentations of MOOT MOOT by Cade & MacAskill to London, Dublin and tour of Denmark; presentations of BLOOD AND GOLD by Mara Menzies throughout the UK; presentations of SOUND SYMPHONY by Ellie Griffiths at Edinburgh International Children's Festival, Edinburgh Festival Fringe as part of Made in Scotland showcase 2020, and Bibu Festival, Helsingborg, Sweden; and premiere of new work SEX EDUCATION XPLOERS by Mamoru Iriguchi to be presented in Glasgow and at Edinburgh Festival Fringe as part of the Made in Scotland showcase 2020. All of these plans were subsequently cancelled or postponed due to the impact of Covid-19 pandemic.

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

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

Mrs M Robinson (Resigned 1 May 2019)

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 Ailie Crerar 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 P Roberts

INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Ms M Robinson

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the 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;
- * 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 charity will continue its activities.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Approved by order of the board of trustees on 7 October 2020 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 2020 set out on pages nine to sixteen.

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

7 October 2020

INDEPENDENT ARTS PROJECTS LTD

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2020**

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.3.20 Total funds £	Period 14.11.17 to 31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		-	232,081	232,081	47,100
Earned income		47,284	-	47,284	13,566
Other income		23,309	-	23,309	-
Total		70,593	232,081	302,674	60,666
EXPENDITURE ON					
Raising funds					
		107	-	107	-
Charitable activities					
Charitable activities		14,928	175,886	190,814	56,155
Administration		16,853	-	16,853	4,282
Total		31,888	175,886	207,774	60,437
NET INCOME		38,705	56,195	94,900	229
Transfers between funds	10	(33,748)	33,748	-	-
Net movement in funds		4,957	89,943	94,900	229
RECONCILIATION OF FUNDS					
Total funds brought forward		229	-	229	-
TOTAL FUNDS CARRIED FORWARD		5,186	89,943	95,129	229

The notes form part of these financial statements

INDEPENDENT ARTS PROJECTS LTD

BALANCE SHEET
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Tangible assets	6	878	245
CURRENT ASSETS			
Debtors	7	23,252	16,107
Cash in hand		77,276	56,839
		100,528	72,946
CREDITORS			
Amounts falling due within one year	8	(6,277)	(72,962)
NET CURRENT ASSETS		94,251	(16)
TOTAL ASSETS LESS CURRENT LIABILITIES		95,129	229
NET ASSETS/(LIABILITIES)		95,129	229
FUNDS			
Unrestricted funds	10	5,186	229
Restricted funds		89,943	-
TOTAL FUNDS		95,129	229

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 7 October 2020 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 2020

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.

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

2. NET INCOME/(EXPENDITURE)

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

	Year Ended	Period
	31.3.20	14.11.17
	£	to
		31.3.19
		£
Depreciation - owned assets	493	121
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

Mrs F E Fraser was paid £150 in fees for consulting on an international presentation of Moot Moot in Zürich. She was paid £150 for her time. This was separate from her role as a Trustee. A Letter of Agreement was created for this and the arrangement was signed off by the rest of the Trustees.

Trustees' expenses

Mrs H P Roberts was reimbursed £33.20 in expenses on 23 October 2019.

4. STAFF COSTS

	Year Ended	Period
	31.3.20	14.11.17
	£	to
		31.3.19
		£
Wages and salaries	2,115	-
Other pension costs	58	-
	<u> </u>	<u> </u>
	2,173	-
	<u> </u>	<u> </u>

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

	Year Ended	Period
	31.3.20	14.11.17
		to
		31.3.19
Administration	1	-
	<u> </u>	<u> </u>

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

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	700	46,400	47,100
Earned income	13,566	-	13,566
Total	14,266	46,400	60,666
EXPENDITURE ON			
Charitable activities			
Charitable activities	9,755	46,400	56,155
Administration	4,282	-	4,282
Total	14,037	46,400	60,437
NET INCOME	229	-	229
TOTAL FUNDS CARRIED FORWARD	229	-	229

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	366	-	366
Additions	-	1,126	1,126
At 31 March 2020	366	1,126	1,492
DEPRECIATION			
At 1 April 2019	121	-	121
Charge for year	121	372	493
At 31 March 2020	242	372	614
NET BOOK VALUE			
At 31 March 2020	124	754	878
At 31 March 2019	245	-	245

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	7,510	-
Other debtors	15,742	16,107
	<u>23,252</u>	<u>16,107</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Social security and other taxes	377	-
Other creditors	5,900	72,962
	<u>6,277</u>	<u>72,962</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.20 Total funds	31.3.19 Total funds
	£	£	£	£
Fixed assets	878	-	878	245
Current assets	10,585	89,943	100,528	72,946
Current liabilities	(6,277)	-	(6,277)	(72,962)
	<u>5,186</u>	<u>89,943</u>	<u>95,129</u>	<u>229</u>

10. MOVEMENT IN FUNDS

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

INDEPENDENT ARTS PROJECTS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020**

10. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

	Net movement in funds £	At 31.3.19 £
Unrestricted funds		
General fund	229	229
TOTAL FUNDS	<u>229</u>	<u>229</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,266	(14,037)	229
Restricted funds			
Restricted	46,400	(46,400)	-
TOTAL FUNDS	<u>60,666</u>	<u>(60,437)</u>	<u>229</u>

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

INDEPENDENT ARTS PROJECTS LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2020**

	Year Ended 31.3.20 £	Period 14.11.1 to 31.3.19 £	
INCOME AND ENDOWMENTS			
Charitable activities			
Creative Scotland	207,351	45,000	
Educational Institute Scotland	-	500	
Great British Sasakawa Foundation	-	1,300	
Federation of Scottish Theatre	-	200	
Foundation Scotland	-	100	
Barrowland Ballet	24,730	-	
Earned income	47,284	13,566	
	279,365	60,666	
Other income			
Theatre Tax Credits	23,309	-	
	302,674	60,666	
Total incoming resources			
EXPENDITURE			
Raising donations and legacies			
Fundraising costs	107	-	
Charitable activities			
Wages	2,115	-	
Pensions	58	-	
Production costs	151,139	44,753	
Rent	2,751	1,092	
Travel, accommodation	26,297	7,738	
Advertising and marketing	19,126	4,776	
Post and stationary	713	103	
Telephone	296	151	
Sundry expenses	762	319	
Insurance	776	-	
Board meeting costs	85	57	
Storage	1,270	-	
Subscriptions	886	427	
Depreciation - fixtures & fittings	121	121	
Depreciation - computer equipment	372	-	
	206,767	59,537	
Support costs			

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 2020**

	Year Ended 31.3.20 £	Period 14.11.1 to 31.3.19 £	7
Support costs			
Governance costs			
Accountancy fees	<u>900</u>	<u>900</u>	
Total resources expended	<u>207,774</u>	<u>60,437</u>	
Net income	<u>94,900</u>	<u>229</u>	

This page does not form part of the statutory financial statements