

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

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
INDEPENDENT ARTS PROJECTS LTD**

INDEPENDENT ARTS PROJECTS LTD
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For The Year Ended 31 March 2024

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INDEPENDENT ARTS PROJECTS LTD

REPORT OF THE TRUSTEES For The Year Ended 31 March 2024

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.

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

The programme for 2023-24 included projects that reached young people, families, schools, and adults across Scotland, and in one case the Netherlands, and Germany.

In 2023-24 Independent Arts Projects reached 1,518 people across Scotland and beyond with a programme of 124 small-group or 1-to-1 sessions, 23 small-scale performances, and 1 screening in community spaces, care settings, schools, homes, parks, woods, and beaches.

We continue to present a programme focussed on young people, families, and people who face the most barriers to accessing mainstream arts activities. We work with artists, performers, and other freelance practitioners from underrepresented groups. We employed or engaged 101 people in this year. We work with artists from various disciplines and backgrounds to explore identity, creative access, and sensory experience.

SENSORY COLLECTIVE

An Independent Arts Projects programme made possible through the innovative and much lauded Culture Collective initiative, funded by Scottish Government emergency Covid-19 funds through Creative Scotland.

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 accessing creative experiences: Autists, people with Complex Needs and people living with Dementia.

Sensory Collective is made up of: Kirstin Georgia Abraham, Dr Sonia Allori, Max Alexander, Nina Doherty, Kirsty Biff Nicolson, Niroshini Thambar and Joanna Young. 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 to 22-months. Each project is artist led and offers scope for training and sharing practice with peers inside and out of the collective. The team are supported by additional freelance practitioners, providers of access support, artists, support staff, and other creative specialists.

Project work has been delivered in multiple ways:

- Working 1-to-1 with individuals (supported by carers or family members) in their own homes and gardens, woodlands and forests, beaches, in swimming pools and lakes (and on bouncy castles)
- Working with small groups of pupils in mainstream and ASN schools, Autistic people and people with Complex Needs
- Working in and with Day Centres who work with older people including people with Alzheimer's and Dementia

This project has been catalytic for Independent Arts Projects, allowing IAP to engage a team of specialist artists with an unrivalled depth of knowledge, skill and experience to work with people across Scotland who face multiple barriers to accessing mainstream arts activities. The programme has acted as a key space to seed future participative projects and to test new ways of working.

More at <http://www.independentartsprojects.com/category/sensory-collective/>

AS I BECOME CURIOUS [Short Film]

Written & created by Amy McCombes in collaboration with:

Co-creator & Producer: Kirsty Biff Nicolson

Cinematographer & Editor: Ania Urbanowska

Composer & Sound Designer / Foley: Nik Paget-Tomlinson

Sound Recordist: Donna Stewart

Production Assistant & Access Support: Annabel Cooper

Access Support: Eilidh Gaze

Producer & Coordinator for the Sensory Collective: Nina Doherty

As I Become Curious is a meditative, collaborative film that offers a rich impression of neurodivergent artist and poet Amy McCombes' practice and her relationship with nature, time, feelings, imagination and wonder.

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We witness Amy exploring her writing and 'wee drops' of poetry through being in nature in her hometown of Edinburgh, through the senses, her drawings, precious objects and her voice. The process and film centres neurodivergent artistry, collaboration and disability access throughout.

As I Become Curious was screened and presented alongside a Q&A with Amy McCombes at get2gether at Royal Botanic Gardens, Edinburgh for 10 attendees (learning disabled adults and staff).

View the trailer at <https://www.independentartsprojects.com/as-i-become-curious/>

FUNCTION SCHMUNCTION

Devised and led by Max Alexander in collaboration with Independent Arts Projects

Function Schmunction is a project all about celebrating and creating opportunities for authentic autistic play, joy and connection. The project seeks to include autistic individuals and their communities of all ages, life experiences, interests and needs.

The project includes the Function Schmunction playground which had its first outing in Edinburgh during July 2023. The space includes myriad opportunities to dive into the senses and imagination with an endlessly deflating ball pit, hideaways for nesting, sonic plumbing devices to explore sounds and voice and a space to commune with pebbles and sticks. The space was created by Max and informed by over fifty individual play sessions with autistic participants (aged from 5 years to 40+) that took place in parks, woodlands, living rooms, day centres and school classrooms.

Function Schmunction is also an exploration of what autistic play culture is and can be. Autistic play is something that has been and continues to be misunderstood, invisibilised and at worst pathologised and prevented. Function Schmunction provides an affirming and creative alternative lens always from an autistic perspective.

There was considerable demand for sessions and participants enjoyed the space. One 8 year old girl said it was the "best day ever". Other feedback included the following:

"It made me feel accepted and no judgement from others.
I felt good and relaxed after leaving the space."

"We sincerely hope there will be further opportunities to attend, I feel B. would really thrive in this play environment. Playing on his terms and having a variety of play tools to fuel his imagination."

"I absolutely loved and feel privileged to have experienced Function Schmunction this evening, you have created something really special. What a joy for those who have participated with it (including for me as an adult!) having that freedom to play."

<https://www.independentartsprojects.com/function-schmunction/>

PLAYING WITH THE ELEMENTS

Led and facilitated by Kirstin Georgia Abraham

Kirstin's project centred on providing Sensory experiences for families in Fife and Lothian who have a young family member with Autism and Complex Needs. Sessions included providing inspiration, support and respite through workshops and experiences inspired by the elements of water (wild swimming), wind (using fans & inflatable platforms), and fire (campfire stories). Families have said how important it is to feel welcome and valued in sessions: "It was something we could all do together, and we just felt like a 'normal' family."

<https://www.independentartsprojects.com/elements/>

THE SEA AND I [Short film]

by artists & participants from Dixon Community, Govanhill, Glasgow in 2023
Nasim, Agnes, Anne, Betty, Kauser, Mary, Abdul, Nasim, Olive, Betty, Siraj, Miller.

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Lead Artist / Choreographer / Facilitator: Joanna Young
Camera & Editor: Lucas Chih-Peng Kao
Composer & Sound Designer / Co-facilitator: Niroshini Thambar
Co-facilitators / Peer Support: Kirsty Biff Nicolson, Saffy Setohy & Aya Kobayashi
Producer: Nina Doherty
Mentoring for Research & Development: Kirsty Alexander

This short film was the result of an 18-month project where artists and elders from Dixon Community in Glasgow gathered to explore our sensory relationship to water and the sea. Together, they created a workshop series, visited the beach at Seamills, North Ayrshire and made this short film.

The workshop series was led and facilitated by Joanna Young and collaborators Aya Kobayashi, Saffy Setohy, Kirsty Biff Nicolson and Niroshini Thambar.

Workshops featured movement, live music, creative writing and singing for elders, including people with Dementia and Alzheimer's in Glasgow. Sessions are inspired by the seaside, memories of water, shells and clay. Participants commented: "It's done my body good", "the music is fantastic", while staff fed back, "it's good for everyone's wellbeing, especially mental health."

View the film and its trailer <https://www.independentartsprojects.com/the-sea-and-i/>
Workshops <https://www.independentartsprojects.com/sensory-workshops-for-elders/>

ASSOCIATE ARTISTS

Lou Brodie - Associate Artist (Participation)

Working with IAP from October 2023 - March 2025, Lou is being supported to develop her dramaturgical and artistic practices. Projects include:

Should We Just Bounce? a project that aims to work with community groups to explore the relationship between joy, activism, and the climate emergency using an ageing bouncy castle / inflatable platform as a starting point.

These Bodies Dancing by Lou Brodie and Geraldine Heaney

Associate Artist Lou Brodie worked with collaborator Geraldine Heaney to further this project that has been developed over a few years in response to the marginalisation of female and gender diverse bodies. This project aims to create space for anyone who wants to move joyfully together.

Working with artists Philippa Clark, Dorine Mugisha and co-created by "J" and other participants from Smithycroft Young Parent Base in Glasgow, These Bodies Dancing delivered 5 sessions to 13 participants between January and March 2024.

Kirsty Biff Nicolson - Associate Artist (Sensory)

Working with IAP from October 2023 - March 2025, Kirsty Biff is being supported to develop their sensory and performance arts practices. Projects during this period include research and development of Neuroqueering Cabaret that explores what accessible, day-time cabaret might look like; and Peer Practice Space - a new peer support space for creative practice for artists who face multiple barriers to developing their practice.

Max Alexander - Associate Artist

Max was supported to explore facilitating play sessions for neurodivergent disabled adults in a care setting whilst researching and developing practices for integrating meaningful, playful and connecting experiences with and between service users, care and support staff.

Shiori Usui - Associate Artist / Composer

Composer Shiori Usui was supported to explore how they might develop their composition work from analogue to digital formats, including the use of new technologies to create sensory composition for underwater speakers

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**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

SEX EDUCATION XPLOERS (S.E.X.) by Mamoru Iriguchi [Scotland Tour]
An Independent Arts Projects production supported by Creative Scotland's Touring Fund

Performers - Mamoru Iriguchi & Theo Seddon
Performer/Facilitator - Sally Charlton
Movement Director & Outside Eye - Chris Stuart Wilson
Dramaturg, Engagement Artist & Associate Producer - Lou Brodie
Costume Supervisor - Alison Brown
Technical Stage Manager - Finley Dickins
Production Coordinator - Katherine Dilworth

S.E.X. toured Scotland from June to October 2023, following the success of the premiere in 2021. S.E.X. takes the form of a senior school sex education lecture and treats the audience as if they are all 14- year-olds. 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 also models enthusiastic consent throughout the show.

"...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

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

ONE OF TWO by Jack Hunter [European Tour]
An Independent Arts Projects production supported by Creative Scotland

Written & Performed by Jack Hunter
Director & Dramaturg - Joe Douglas
Composer & Sound Designer - Nik Paget-Tomlinson
Technical Stage Manager - Susan McWhirter
Project Coordinator - Katherine Dilworth

A one-man comedy-drama about two twins growing up with cerebral palsy: Bec (a wheelchair user) and Jack (who walks with a limp). Each twin had a very different experience navigating life.

Join Jack as he steps back in time, reliving squabbles with his old womb-mate Bec. All whilst battling against societal attitudes and his own emotional darkside: in the form of a well-known disabled Sith Lord.

In this true tale of twins growing up, their unique bond is tested as they steer through the trials and tribulations of childhood and school - honking at bullies and overthrowing low expectations.

An inspiring* solo show with sketch and spoken word, that celebrates disability, diversity and questions Eddie Redmayne's career choices.

*Inspiration not guaranteed

"a memorably angry and loving call for more understanding of the nuances of disability, particularly from the school system that came close to failing Bec completely; all articulated with a charm, humour and light-touch use of film and visual images that mark Hunter's arrival as a major presence in Scottish theatre." (Joyce McMillan, The Scotsman)

"Compelling" The Guardian

**** Broadway Baby

**** Broadway World

**** Corr Blimey

**** Neurodiverse Review

**** The Scotsman

**** The Quintessential Review

**** The Wee Review

Winner: Mary Dick Award.

Nominated: Best Production (Scottish Theatre Awards at the Fringe)

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One of Two was presented at Edinburgh's Traverse Theatre, before touring to STET - the English Theatre, The Hague, and Grenzenlos Kultur Festival, Mainz in autumn 2023.

<https://www.independentartsprojects.com/one-of-two/>

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 £159,323 of which £146,359 will be spent on projects within a year. The company will be working towards securing reserves to cover three months of operating costs.

FUTURE PLANS

Research and development and beginning of rehearsals for a new premiere in April 2024:

SHO AND THE DEMONS OF THE DEEP by Zoë Bullock,
adapted from the book by Annouchka Gavel Galouchko
An Independent Arts Projects production in association with National Theatre of Scotland

Performers - Itxaso Moreno, Christina Strachan, Rebecca Wilkie

Writer - Zoë Bullock

Director - Shilpa T-Hyland

Designer - Claire Halleran

Lighting Designer - Kate Bonney

Sound Designer & Composer - Niroshini Thambar

Movement Director - Mele Broomes

Design Assistant - Morven Mcleod

Sho's city has been plagued by nightmares for as long as she can remember, but hers are the worst of all. One day, Sho has had enough. She throws her nightmares away into the Clyde, where they wash out to sea. Soon people start copying her; the city is rid of its nightmares, and everyone is delighted. But sixty years later, when a deadly cost to this new method raises its head, Sho's granddaughter Hana must journey to the ocean to save their city. A visual-adventure story about overcoming fear, climate crisis, and how the actions of one generation can affect the next.

This period focussed on further research and development of the script and design for a new visual adventure show for intergenerational audiences aged 8 and over. Rehearsals for the final production began in March 2024 ahead of the April premiere and tour of Scotland.

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 2024

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 (resigned 21st September 2023)

Mr L Mullin

Mrs H P Roberts

Ms M L Rolfe (appointed 16th May 2023)

Ms V Rutherford-O'Leary (resigned 16th May 2023)

Mx R E Schwarz (appointed 15th March 2023)

Ms S A Shaarawi

Ms N A Lee-Walsh (appointed 16th May 2023)

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 employs Mhari Robinson as Executive Producer, 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

Registered office

78/10 McDonald Road

Edinburgh

EH7 4NT

INDEPENDENT ARTS PROJECTS LTD

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

Trustees

F E Fraser (resigned 20.9.23)
V Rutherford-O'Leary (resigned 15.5.23)
H RP Roberts (resigned 1.4.24)
S A Shaarawi
L Mullin
R E Schwartz
N A Lee-Walsh (appointed 15.5.23)
M L Rolfe (appointed 15.5.23)
M C B Geoffray (appointed 9.4.24)
R M Bell (appointed 19.4.24)

Company Secretary

M Robinson

Independent Examiner

Kathleen Benham CA
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 29 October 2024 and signed on its behalf by:



N A Lee-Walsh - Trustee

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

I report on the accounts for the year ended 31 March 2024 set out on pages ten 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
The Institute of Chartered Accountants of Scotland

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

29 October 2024

INDEPENDENT ARTS PROJECTS LTD

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.24 Total funds £ | 31.3.23 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Charitable activities | | - | 379,701 | 379,701 | 226,602 |
| Earned income | | 16,141 | - | 16,141 | 31 |
| Other income | | 22,594 | - | 22,594 | 360 |
| Total | | <u>38,735</u> | <u>379,701</u> | <u>418,436</u> | <u>226,993</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | - | - | - | 661 |
| Charitable activities | | | | | |
| Charitable activities | | 18,372 | 298,872 | 317,244 | 236,931 |
| Administration | | 17,873 | - | 17,873 | 18,583 |
| Total | | <u>36,245</u> | <u>298,872</u> | <u>335,117</u> | <u>256,175</u> |
| NET INCOME/(EXPENDITURE) | | 2,490 | 80,829 | 83,319 | (29,182) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 12,964 | 146,359 | 159,323 | 188,505 |
| TOTAL FUNDS CARRIED FORWARD | | <u>15,454</u> | <u>227,188</u> | <u>242,642</u> | <u>159,323</u> |

The notes form part of these financial statements

INDEPENDENT ARTS PROJECTS LTD

BALANCE SHEET
31 March 2024

| | Notes | 31.3.24 £ | 31.3.23 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 434 | 1,742 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 26,891 | 68 |
| Cash in hand | | 217,159 | 161,368 |
| | | <u>244,050</u> | <u>161,436</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (1,842) | (3,855) |
| NET CURRENT ASSETS | | <u>242,208</u> | <u>157,581</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>242,642</u> | <u>159,323</u> |
| NET ASSETS | | <u>242,642</u> | <u>159,323</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | 15,454 | 12,964 |
| Restricted funds | | 227,188 | 146,359 |
| TOTAL FUNDS | | <u>242,642</u> | <u>159,323</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

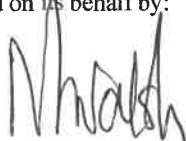
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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 29 October 2024 and were signed on its behalf by:



N A Lee-Walsh - Trustee

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2024

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 2024

2. NET INCOME/(EXPENDITURE)

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

| | 31.3.24 | 31.3.23 |
|-----------------------------|---------------------|---------------------|
| | £ | £ |
| Depreciation - owned assets | <u>1,910</u> | <u>2,216</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. STAFF COSTS

| | 31.3.24 | 31.3.23 |
|-----------------------|-----------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 108,428 | 115,193 |
| Social security costs | 2,615 | 3,986 |
| Other pension costs | 2,174 | 2,333 |
| | <u>113,217</u> | <u>121,512</u> |

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

| | 31.3.24 | 31.3.23 |
|----------------|-----------------|-----------------|
| Administration | 1 | 1 |
| Artists | 5 | 5 |
| | <u>6</u> | <u>6</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 | 51,145 | 175,457 | 226,602 |
| Earned income | 31 | - | 31 |
| Other income | 360 | - | 360 |
| Total | <u>51,536</u> | <u>175,457</u> | <u>226,993</u> |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Raising funds | 661 | - | 661 |
| Charitable activities | | | |
| Charitable activities | 27,544 | 209,387 | 236,931 |

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024

| 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|--|----------------------------------|----------------------------|---------------------|
| Administration | 18,583 | - | 18,583 |
| Total | 46,788 | 209,387 | 256,175 |
| NET INCOME/(EXPENDITURE) | 4,748 | (33,930) | (29,182) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 8,216 | 180,289 | 188,505 |
| TOTAL FUNDS CARRIED FORWARD | 12,964 | 146,359 | 159,323 |
| 6. TANGIBLE FIXED ASSETS | | | |
| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 April 2023 | 910 | 7,273 | 8,183 |
| Additions | 41 | 561 | 602 |
| At 31 March 2024 | 951 | 7,834 | 8,785 |
| DEPRECIATION | | | |
| At 1 April 2023 | 773 | 5,668 | 6,441 |
| Charge for year | 141 | 1,769 | 1,910 |
| At 31 March 2024 | 914 | 7,437 | 8,351 |
| NET BOOK VALUE | | | |
| At 31 March 2024 | 37 | 397 | 434 |
| At 31 March 2023 | 137 | 1,605 | 1,742 |
| 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Other debtors | | 31,324 £ 26,891 | 31,323 £ 68 |

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.24 | 31.3.23 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Social security and other taxes | 942 | 2,149 |
| Other creditors | 900 | 1,706 |
| | <u>1,842</u> | <u>3,855</u> |

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted fund | 31.3.24 Total funds | 31.3.23 Total funds |
|---------------------|----------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ |
| Fixed assets | 434 | - | 434 | 1,742 |
| Current assets | 16,862 | 227,188 | 244,050 | 161,436 |
| Current liabilities | <u>(1,842)</u> | <u>-</u> | <u>(1,842)</u> | <u>(3,855)</u> |
| | <u>15,454</u> | <u>227,188</u> | <u>242,642</u> | <u>159,323</u> |

10. MOVEMENT IN FUNDS

| | At 1.4.23 | Net movement in funds | At 31.3.24 |
|---------------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 12,964 | 2,490 | 15,454 |
| Restricted funds | | | |
| Restricted | 146,359 | 80,829 | 227,188 |
| | <u>159,323</u> | <u>83,319</u> | <u>242,642</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 38,735 | (36,245) | 2,490 |
| Restricted funds | | | |
| Restricted | 379,701 | (298,872) | 80,829 |
| | <u>418,436</u> | <u>(335,117)</u> | <u>83,319</u> |

INDEPENDENT ARTS PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 8,216 | 4,748 | 12,964 |
| Restricted funds | | | |
| Restricted | 180,289 | (33,930) | 146,359 |
| TOTAL FUNDS | 188,505 | (29,182) | 159,323 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 51,536 | (46,788) | 4,748 |
| Restricted funds | | | |
| Restricted | 175,457 | (209,387) | (33,930) |
| TOTAL FUNDS | 226,993 | (256,175) | (29,182) |

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

INDEPENDENT ARTS PROJECTS LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024

| | 31.3.24 | 31.3.23 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Charitable activities | | |
| Creative Scotland | 379,701 | 166,783 |
| City of Edinburgh | - | 1,000 |
| North Edinburgh Arts | - | 875 |
| Earned income | 16,141 | 31 |
| National Theatre of Scotland | - | 37,670 |
| DWP Access to Work | - | 9,041 |
| Imaginate | - | 1,902 |
| Culture Collective | - | 9,331 |
| | <u>395,842</u> | <u>226,633</u> |
| Other income | | |
| Theatre Tax Credits | 22,594 | 360 |
| | <u>22,594</u> | <u>360</u> |
| Total incoming resources | 418,436 | 226,993 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising costs | - | 661 |
| Charitable activities | | |
| Wages | 108,428 | 115,193 |
| Social security | 2,615 | 3,986 |
| Pensions | 2,174 | 2,333 |
| Production costs | 201,666 | 106,000 |
| Rent | 4,969 | 4,334 |
| Travel, accommodation | 1,037 | 5,673 |
| Advertising and marketing | 782 | 944 |
| Post and stationary | 577 | 196 |
| Telephone | 1,417 | - |
| Sundry expenses | 1,017 | 3,209 |
| Bookkeeping | 477 | 504 |
| Insurance | 1,579 | 2,283 |
| Board meeting costs | 256 | 246 |
| Bank charges | 97 | 83 |
| Recruitment costs | 440 | 150 |
| Storage | 1,202 | 1,068 |
| Subscriptions and memberships | 211 | 1,943 |
| Training | 3,364 | 4,253 |
| Depreciation - fixtures & fittings | 140 | 181 |
| Depreciation - computer equipment | 1,769 | 2,035 |
| | <u>334,217</u> | <u>254,614</u> |
| 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 2024**

| | 31.3.24 | 31.3.23 |
|---------------------------------|----------------------|------------------------|
| | £ | £ |
| Support costs | | |
| Governance costs | | |
| Accountancy fees | <u>900</u> | <u>900</u> |
| Total resources expended | <u>335,117</u> | <u>256,175</u> |
| Net income/(expenditure) | <u><u>83,319</u></u> | <u><u>(29,182)</u></u> |
