

THE ALBANY 2001 COMPANY

Registered charity no. 1112521

Registered company no. 04333098

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE ALBANY 2001 COMPANY
Trustees' Report for the year ended 31 March 2022

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The Trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and Administrative Details

Charity Number: 1112521
Company Registration Number: 04333098
Operating Address and Registered Office: The Albany
Douglas Way
London SE8 4AG

<u>Trustees</u>		
	Alastair Ballantyne*+	Resigned 25.2.22
	Karla Barnacle-Best	Resigned 25.2.22
	Sarah Bedi	
	Linda Bernhardt*+	Vice Chair
	Shereener Browne	Appointed 2.9.21
	Ono Dafedjaye	
	Chiquita Delisser**	
	Olivia Douglass	Resigned 5.7.22
	Aisling Gallagher	Resigned 2.9.21
	Kurban Haji	
	Lisa Mead	
	Will Nicholson*	
	Amanda Parker	Resigned 25.2.22
	Dame Joan Ruddock DBE*+	Chair
	Ruth Wye	Appointed 23.2.22

*Denotes member of Finance, HR & Operations Sub-committee

+Denotes member of the Building Development Board

**Appointed to the Board on 4 March 2021, resigned on 31 August 2021 and rejoined on 1 March 2022.

Principal Staff
Gavin Barlow - Chief Executive and Artistic Director
Senay Gaul - Chief Operating Officer
Mary Nri - Finance Director

Bankers
CAF Bank Ltd
Kings Hill
West Malling
Kent M19 4TA
HSBC Bank plc
85-87 Lewisham High Street
Lewisham
London SE13 6BE

Auditors
Moore Kingston Smith LLP
Chartered Accountants
9 Appold Street
London
EC2A 2AP

Solicitors
Rosenblatt Solicitors
9-13 St Andrew Street
London EC4A 3AF

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Status

The Albany 2001 Company is a charitable company limited by guarantee, which was established to become the sole corporate Trustee of the Deptford Fund.

The Albany 2001 Company was incorporated on 3 December 2001, registered as a charity on 15 December 2005 and recognised as the sole corporate Trustee of The Deptford Fund on 10 August 2006. The Deptford Fund is an unincorporated trust established in 1897. It was registered as a charity on 8 March 1968.

Under a uniting order of the Charity Commission dated 11 August 2006, the Deptford Fund was removed from the register of charities and became the subsidiary charity of The Albany 2001 Company. These consolidated accounts reflect the activities, assets and liabilities of the combined entity, which operates under the trading name of The Albany.

Objectives and Activities

Albany Mission

The Albany aims to provide:

- An artistic and community resource where diversity and creativity flourish;
- A space where new talent is nurtured and exposed to ideas from across the world;
- High quality creative experiences relating to the communities we serve;
- A creative centre for learning within the community, contributing to the cultural, social and economic benefit of South East London.

Albany Objectives

The Albany's objectives are to operate a community arts centre and other facilities, including without limitation for the particular benefit of those living in, working in, or resorting to the London Boroughs of Greenwich, Lewisham and Southwark to:

- Promote the arts;
- Promote education;
- Relieve need and disadvantage;
- Promote equality and diversity;
- Provide facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;
- Promote any other purpose, which is charitable pursuant to the law of England and Wales from time to time.

The organisation's Strategic Objectives identified for its Business Plan 2021-22 are:

- To put local engagement at the centre of the strategy, further establishing the Albany as a world-class community-based arts centre;
- To inspire the creative potential of our communities and act as a catalyst for change and collaboration;
- To democratise the organisation further, enabling a greater stake in the organisation and the programme for artists and local people;
- To be bold and brave as an anti-racist organisation, having a clear voice of Black and People of Colour at every tier in the organisation, using this to shape our policies and work;

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- To fulfil the Albany's potential as a leading UK arts centre, with a programme of relevant and high-quality work that creates an impact locally, regionally, and nationally;
- To define our messages and tell our story more clearly, allowing us to reach more people, extend our influence and achieve more for the people we serve;
- To ensure the Albany has a sustainable future, strengthening its business and organisational model and diversifying its range of partnerships;
- To ensure the Albany's building development plans reflect the needs of our audiences, as well as our longer term social, financial, cultural and environmental objectives.

Albany Activities

The Albany undertook the following activities during the year:

- Provided a programme of culturally diverse arts events including theatre, dance, spoken word, film and comedy in its four performance spaces;
- Provided participatory and educational arts projects including training programmes;
- Provided support and space to artists and companies to develop new work;
- Provided serviced accommodation for a number of independent arts and community projects whose objectives fall within the broad aims of the Albany;
- Provided facilities and spaces for use by resident independent projects and local groups and individuals for social events, meetings, workshops, rehearsals, performances, events and conferences;
- Managed Deptford Lounge and Canada Water Theatre, on behalf of Lewisham and Southwark Councils, providing cultural and community facilities and projects;
- Provided leadership for two national projects, Family Arts Campaign and Future Arts Centres, supporting other arts organisations across the country.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, including its guidance 'Public Benefit: Running a Charity (PB2)' and are confident that the objectives and activities undertaken by the Albany provide a significant benefit to the public and are in accordance with its charitable objectives.

Achievements and Performance

The Albany continued to adapt its work to changing and often challenging environments during the year, increasing live performances in its venues and outdoors, whilst maintaining digital engagement, working with participants in a variety of contexts, and developing new strands of work.

The Albany's role as Lead Delivery Partner for the Mayor's London Borough of Culture Lewisham 2022 meant significant change for the organisation, including the recruitment of new teams. The pandemic and changing rules and considerations around the health and safety of people in public spaces continued to strongly affect ways of working, and necessitate a range of approaches in fulfilling our mission, whilst maintaining financial stability.

There was a gradual opening of the Albany building in Deptford, and its sister sites Deptford Lounge and Canada Water Theatre in Southwark. Footfall for the Albany building was 91,043 over the year, still around 50% of pre-pandemic levels, with even more marked reductions in the other buildings.

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The in person audience for live performances was 15,892, alongside thousands more for free events and performances produced at other venues, with 13,950 for exhibitions, and 9,017 attendance for participatory projects. Engagement with online activity was 18,503 in addition to 68,116 views for films created for video sharing platforms.

We continued to lead, co-lead and host national projects the Family Arts Campaign, Future Arts Centres and Fun Palaces. In November we completed the Here and Now project, which we co-produced on behalf of Future Arts Centres, reaching a total audience of 940,584 over 22 months.

Additional support from key funders including Arts Council England, the Weston Culture Fund and Paul Hamlyn Foundation, alongside emergency government funding such as the Cultural Recovery Fund, allowed us to continue our work at such a high level in difficult circumstances. Lewisham Council renewed our core funding during the year and appointed The Albany as the borough's 'Cultural Anchor Institution' for the 2022-25 period.

Values

The Albany worked with stakeholders, including artists and participants to develop its guiding 'values' during the year, which will inform our work alongside our Mission and Objectives. The Albany is:

1. **Open and welcoming** – we foster an inclusive space, both physically and culturally, where anyone can feel welcome and heard.
2. **A home for ideas, creativity and action** – everyone has the potential to be creative. We believe that creativity can make real change for individuals and on urgent issues around social justice and the climate crisis.
3. **A connector of people** – we put our communities at the heart of any process. We share our knowledge to shape change and create something better for everyone.
4. **Responsive and flexible** – we're co-operative, willing to listen and adjust our approach according to the task in hand. We love seeing amorphous ideas become reality.
5. **Committed to representing the extraordinary creativity and diversity of Deptford and Lewisham** – we're deeply rooted in Lewisham and South East London. We advocate for its residents, representing the diversity of our borough and the voices of Black and Global Majority people.
6. **Adventurous and ambitious** – we believe that a sense of adventure is essential to achieving our vision. While we are rigorous in our approach and celebrate our successes we're not afraid to try something new.

Live and Digital

During the year, the Albany presented 281 performances of 98 different productions. In June we launched a 10-week outdoor season **Summer in the Garden**, which included outdoor cinema, music, family shows, and spoken word. A collaboration with The Serpentine Gallery also resulted in a 'fragment' of their new pavilion in the garden.

The first indoor shows were student productions from Trinity Laban and Goldsmiths in May and June, with socially distanced audiences, followed by a relatively light introduction to full live programming from the autumn alongside a continuing digital offer.

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Some key commissions and co-productions during the year included:

- **The Digital Home**, produced with Entelechy Arts, Christopher Green and Saitama Theatre Tokyo, an online experience launched in November, creating a Japanese and UK version of a fictional care home, including a one-to-one 'live' experience with actors in each country.
- **Dirt**, a co-production with resident company Sounds Like Chaos, sold out for a week of performances in October, with a 'wraparound' programme of film, workshops and events. The production combined research with real stories of families' migration across the globe, as young artists attempted to comprehend their ancestors' decisions and their own future actions in the time of global climate emergency.
- **Donuts**, co-commissioned by the Albany from choreographer Jamaal Burkmar, which shared a London-run with The Place.
- **CeCe's Speakeasy**, an immersive entertainment with poets, storytellers and musicians, including Jan Blake and Anthony Joseph, exploring hope and action during the climate emergency, directed by Zena Edwards and produced in partnership with Apples & Snakes and Jazz re:refreshed.
- **05 Fest**, co-produced with award-winning playwright, performer and poet Inua Ellams, with five productions and events over a week ranging from *Search Party*, *R.A.P Party* and the *Poetry Film Hack*, to a rehearsed reading of Albany commissioned play, *Block of Flats*, directed by Lynette Lynton. Earlier in the year we had presented the film version of Inua's play *An Evening with An Immigrant*.
- **You Heard Me**, a co-commission from theatre-maker Luca Rutherford for a one-woman show about the experience of assault, alongside **You Heard Me**, a collaboration with artist Jemima Yong and local women to produce large-scale images and text for Deptford Lounge and the side of the Albany building.
- **Pizza and Pitches**, the Albany's community commissioning process with three online and live events and three new project commissions chosen by local people.

Music continued to be an important part of the Albany programme, as we prepared for the four music seasons as part of Borough of Culture, including **Love is Attention** in March 2022 (see below for details). Some highlights included:

- **SPECTRUM** – a 360-degree immersive music experience (commissioned by Pizza and Pitches), presented with Dan Samsa and featuring the London Contemporary Orchestra, dance group BirdGang, and some of London's leading jazz musicians.
- **Tomorrow's Warriors: Live at the Albany** – a new residency starting in May, with regular performances profiling the next generation of jazz stars including Xhosa Cole, Loucin and KOMA.
- **Steamdown Live and Guests** – a homecoming, sold-out gig in November for the award-winning local collective.
- **Charles Hayward's Music is Social Space** - three unique events of eclectic, genre fluid music, curated by underground legend Charles Hayward and featuring musicians ranging from Kwake Bass to Abstract Concrete.

Cabaret and clubs featured with a season of **Cabaret Playroom** profiling new work and new performers, alongside a headline performance from **Bourgeois & Maurice**, and the 26th birthday party for legendary LGBTQ+ club night **Duckie**.

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We hosted a number of festivals during the year including: **Haramacy**, a cross-cultural exploration for BIPOC artists celebrating outsider narratives; **She Grrrows**, a celebration of International Women's Day; **Deptford Literature Festival**, produced by resident organisation Spread the Word; and **The Festival of Radical Care**, produced as part of our Artists of Change programme (see below for details).

At **Canada Water Theatre**, highlights included **Off The Chest**, the regular spoken word night, comedy from **Arabs are Not Funny** and the sold out **All the Beds I Have Slept In**, from Phosphorus Theatre's company of performers with lived experience of forced migration. **Deptford Lounge** hosted a number of festivals and events during the year, including a season of films in collaboration with Deptford Cinema and the **Lunar New Year Festival** in January, with 1,100 attenders, the largest Vietnamese community-led event in the UK.

The Mayor's London Borough of Culture 2022

In October, as a preview to the year, we co-produced the Lewisham leg of **The Walk**, from Good Chance Theatre Company, as part of the journey from Syria of Little Amal, a 3.5 metre high puppet created by the Handspring Puppet Company. The event running across Deptford High Street and Giffin Square attracted thousands of visitors and was featured on the BBC, Sky and ITV news.

A successful press launch at the Rivoli Ballroom in November, was followed by the first event **Day One** in January, featuring over 50 events across the Borough and further coverage on both the BBC and ITV regional news.

In collaboration with the Greater London Authority, we presented **As Lewisham Prepares**, a series of live and online events, discussing the development of the programme and the year, aimed primarily at people working in the arts sector.

In the first music season produced by the Albany in March, **Love is Attention** was a celebration of Lewisham's music scene and included:

- **Moses Boyd and Friends** – a special one-off performance from the Catford born MOBO and Jazz FM award winner, with a supporting line up of Lewisham musicians.
- **Joe Armon-Jones** – another one-off celebration of local talent featuring the respected composer and bandleader whose work blurs the lines between jazz, bass heavy dub and electronica.
- **Steamdown** – with the start of a new residency at the Matchstick Piehouse.
- **SON** - an immersive sound installation at the Lewisham Arthouse by **Rosie Lowe** and **Duval Timothy**.
- **Mischief and Melancholy** – soprano **Ruby Hughes** and musician **Sergio Bucheli** at St. Peter's Church in Brockley.
- **Lewisham Connections** – a sold out show at Blackheath Halls, curated by Mercury Prize nominee **Dave Okumu** featuring numerous artists including **ESKA** and multiple BRIT Award nominee **Jessie Ware**.

Children and Family

There were 44 productions with 135 performances for children, schools and families during the year, an audience that proved keenest to return after lockdowns, making them the majority of ticket buyers across all programmes for the first time. Productions included:

- **Errol's Garden**, a show presented in the Albany garden as one of our first performances in May, this was followed by other garden shows over the summer including Scratchworks Theatre's **Grimm Sisters** and **Plot 17** from resident organisation Apples & Snakes.

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- **Kaleidoscope** from Filskit Theatre and was one of a number of pieces of visual and sensory theatre aimed at babies and under 2s, alongside international dance production **Underwater**.
- **Club Origami** was an international co-commission with Dance Umbrella from Takeshi Matsumoto.
- **The Ballad of Rudy** by Goblin Theatre had a successful Christmas run at Canada Water Theatre before it was cut short by the building's health and safety issues.
- **The Snow Queen**, co-commissioned with ARC Stockton from Wrongensemble, this new production was well-received, selling 4,731 tickets, close to usual sales for a Christmas show.

Artist Development

During the year we worked with 203 artists on developing work through commissions and residencies, as well as offering support, advice and employment to a further several hundred.

Our new **Artists of Change** programme ran until December with three artists, **Ryan Calais Cameron**, **Angela Clerkin** and **Initiative.dkf**, working closely with the Albany and local communities over an extended period. This resulted in a number of public outcomes including:

- **The Festival of Radical Care** - a month long festival of workshops, installations, music and dance exploring how the arts can help us care for each other and the world. It included work by Bernadette Russell, a takeover by Spare Tyre Theatre Company, a **21st Century Tea Dance** with Entelechy Arts, LGBTQ+ workshops and a **Queer Cabaret**, and a **Devoted and Disgruntled** event with Improbable, exploring anti-racist care in the theatre sector.
- **IS DAT U YH** – an outdoors dance piece from Initiative.dkf, exploring joy, love and Blackness.
- **Nouveau Nights: Frank Ocean Edition**, from Ryan Calais Cameron, with writers, poets and theatre-makers sharing what they would say to their younger selves.

In January we launched a new **Associate Artists** programme, after a selection process involving participants, young people and artists. 12 artists were appointed, with disciplines ranging from poetry and aerial to dance, theatre and music. The artists are: poet **Adam Kammerling**; Afrobeat and grime artist **Afrikan Boy (Shola)**; **Angela Clerkin**, a theatre maker and one of our Artists of Change; theatre-maker **Camille Dawson**; multimedia artist and producer **Zahed Sultan** as part of collective Commun; singer-songwriter and multi-instrumentalist **ESKA** a previous Albany Associate Artist; aerialist **Farrell Cox**; drag performer **Korrupt Kabuki (LJ Parkinson)**, writer; composer and actor **Natasha Sutton Williams**; choreographer **Quang Kien Van**, choreography duo **Thick & Tight** (Eleanor Perry & Daniel Hay-Gordon); and spoken word artist **Tyrone Lewis**.

Youth and Engagement

The **Albany Youth Programme** for people aged 5-25 produced in association with **Lewisham Homes**, our local social housing provider had 1,180 engagement sessions during the year, with attendances of 7,095, benefiting 1,262 people in total, 79% of whom were Black and Global Majority. The programme included:

- **Rezon8** – the new record label for young people was launched, working with 12 artists to make 20 tracks at a new studio in the Albany. Kieron Morris, the director, became a full-time member of the Albany team and was selected as Young Person of the Year by Lewisham Homes.
- **Alchemy** – a weekly music partnership with Goldsmiths for 14-18 year olds during the autumn, working with over 30 young people weekly referred by local schools.
- **Uncover Drama** – performance workshops, including the Carnival programme, for 10-18 year olds at the Woodpecker Youth Centre, presented in collaboration with Youth First.

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- **Love2Dance** – street dance sessions for 8-18 year olds continued with a return to live workshops in the autumn. We made a film of their work rather than the usual annual showcase.
- **Industry Workshops**, including the Young Producers and Technical Training courses in February, with 30 young people selected from 354 applications.
- **How to Build a Universe in a Day** – a half-term project with Extended Play for 12-16 year olds learning to make digital dance videos.
- **Shakespeare Schools Festival** in March.
- **ORBIT** – two seasons of the podcast series for young artists.
- **Summer Arts Holiday Club** – a programme for 6-11 year olds on free school meals, with food growing and making, drama, circus and poetry.
- **Creative Coding Collective** – two cohorts of this programme supported by the Young Londoner's Fund for 16-24 year olds interested in tech and coding. Several graduates have gone on to employment in the sector.
- **Inspire Lewisham** – the launch of the programme in collaboration with Goldsmiths and Lewisham College, after a successful £500k bid from the European Social Fund. The project will help Lewisham residents to develop skills and find employment in the creative industries.
- **Kickstart** – 13 unemployed young people were appointed to the Albany team during the year with funding from the government's Kickstart scheme. They have been working throughout the organisation for six-month periods, adding new perspectives and dynamism to the team. Several have since gone onto full time employment with the Albany and other employers.
- **Futures Corner** – the free workspace for young creatives to work and collaborate continued throughout the year.
- **Standards** – a youth-led platform for performance and conversation for artists aged 16+.
- **Open Source Collaborations** - a third round of this online collaborative arts programme profiling emerging audio-visual artists, in collaboration with Foreign Body Productions; alongside the **SceneMakers** project for young film-makers which included workshops and a commission for Borough of Culture.

The **Meet Me...** programme for people aged 65+ had 476 sessions during the year, with 1,922 attendances and 663 beneficiaries. There were increasing numbers of referrals through GPs and social prescribing initiatives during the year, allowing the number of members to grow. Work was showcased at the **21st Century Tea Dance** in the autumn and with exhibitions in the Albany and Deptford Lounge. Key projects included:

- **Meet Me on the Radio** weekly show online and on Resonance FM went monthly in January, with a total of 14,850 listeners for 29 episodes during the year.
- **Cluster Groups** by phone continued with groups variously focussing on poetry, choir, storytelling and song-writing.
- **Meet Me at the Albany** – weekly groups returned to the Albany building for smaller groups from June, with the **Meet Me Choir** starting again in September.
- **MeetMyStyle22** – a new project began in the autumn exploring fashion and sustainability, preparing for a fashion show for Borough of Culture.
- **Albany Connects** – helping people isolated in their own homes connect to people locally continued through to the autumn with deliveries, creative challenges and doorstep performances combining poetry, music and dance.

Displace Yourself Theatre rejoined us with **Creating Together** in July for workshops throughout the summer working with people at risk or experiencing homelessness, mental health issues or asylum seekers. The work culminated in a showcase as part of *The Festival of Radical Care*.

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The **Gardening Project** restarted in person in the spring with weekly sessions with learning disabled students from Lewisham College and weekly *Come 'n' Grow* drop in sessions. The project provided gardening workshops for children as part of the *Errol's Garden* production and for the summer programme, as well as workshops for *Meet Me at the Albany*. The garden has been made more accessible and now has a wellbeing garden and a wildflower area funded by the Mayor of London's Green City Fund.

Audiences and Digital

'There's an immediacy and joy here at The Albany that many of us have sorely missed over the past few years.' Clash magazine

We were pleased to welcome back larger numbers of in person audiences during the year. The audience was predominantly local with 52% having Lewisham postcodes, and the rest coming from across London and beyond. 25% of our audience are from segments of the population defined as 'less engaged' in the arts according to the Audience Agency. This compares very favourably with the benchmark figure for London arts venues (10%) and for arts centres across the UK (14%).

We held our online Annual General Meeting in February, one of a number of opportunities for audiences and local people to understand the programme and hold the organisation to account, attracting 353 attenders.

Digital engagement continued to grow, with a doubling of website users (total web visits: 216,861 and total unique visitors: 150,074), a seven-fold increase in video viewings to 68,109 from 51 new videos, and a 15% increase in social media followers to 47,957.

Partnerships

The Albany continued to lead, co-lead and host national projects **Future Arts Centres**, **Family Arts Campaign** and **Fun Palaces** (all of which are incorporated into our accounts). During the year we were also part of launching **Together for Lewisham**, the Goldsmiths Civic University Agreement, along with the other 11 anchor institutions in Lewisham, aiming to make the borough the most inclusive place to live, work, create and learn.

The **Future Arts Centres** network, led by the Albany and ARC Stockton, now has over 120 venue members across the UK. The 20-month national project **Here and Now**, celebrating culture in communities and co-produced by the Albany, ended in November. Overall the project involved 40 venue partners, working with 36 artists, 16 creative organisations, 453 community co-creators, and 2,357 participants. It was covered in 96 press articles and attracted a total audience of 940,584.

In July, Future Arts Centres published its first book, **Tactics for the Tightrope – Creative Resilience for Creative Communities**, by Mark Robinson.

In November 2021, the **Family Arts Campaign** delivered its first online digital conference, *Family Arts: What Now? What Next?* which took place over two days and explored how the creative sector can recover, rebuild and refocus post-pandemic, attracting 213 attenders. Also, in November, the campaign delivered its annual *Fantastic for Families* award ceremony to celebrate best practice in family and age-friendly provision. 144 organisations and artists applied (more than any previous year).

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The campaign's regional networks continued with Family Arts Ambassadors in Cumbria, Bristol, Derby, Manchester, Sunderland and the wider North East developing partnerships with community groups, food banks, local initiatives and schools to support families most in need. The national network of Standards holders continued to grow, with 1,022 organisations registered for the Family Arts Standards and 435 cultural providers agreeing to become more inclusive for older participants by signing up to the Age-Friendly Standards.

Fun Palaces is an annual, free, nationwide celebration of culture at the heart of community, using arts, science, craft, tech, digital, heritage and sports activities as a catalyst for community engagement. Over the first weekend in October, 223 community Fun Palaces took place in 433 venues (53% happened in libraries), made by 2,400 community 'makers', and reaching an audience of 68,500 (40,500 online and 28,000 in person). New directors Makala Cheung and Kirsty Lothian took over at the beginning of the year, and the network now has 11 paid Ambassadors in 11 host organisations from Cornwall to Inverness.

Resident Organisations

The Albany works closely with a number of its resident organisations on the development and delivery of the programmes for the building. The Albany also worked with a further 40 community organisations in the delivery of their work across the three buildings, supporting attendance in excess of 34,000 at community events.

Resident projects and organisations based at the Albany during 2021/22 included:

Abimaro	Next Step
Apples & Snakes	Poetry Translation Centre
Day 600 Ltd	Recruitachef
Entelechy Arts	Refuge COP
Heart & Soul	Refugee Council
Independent Theatre Council	Spare Tyre Theatre Company
Kali Theatre/Yellow Earth	Spread the Word
LBL Street Trading	Studio Raw
Lewisham Education Arts Network (LEAN)	Theatre Centre
Lewisham Family Self-Help Association	Three Boroughs
Lewisham Speaking Up	

Future Plans

The Albany will work closely with Lewisham Council as the borough's 'anchor cultural institution' to ensure a valuable legacy from the London Borough of Culture year in 2022. It will also need to consider its own legacy from the year, having gained an increased profile and new partnerships within the borough and further afield. It will also need to navigate reducing and restructuring its staff team at the end of 2022.

The Albany applied to remain a National Portfolio Organisation (NPO) of Arts Council England in May 2022, with the outcome known in October. The result of this will inform planning for future years. Partly in response to changing Arts Council priorities, both the Family Arts Campaign and Future Arts Centres have now formed as separate companies based outside London, and have applied to join the Arts Council portfolio as Investment Principles Support Organisations (IPSO).

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In July 2022, the Albany decided not to retender for the management of Canada Water Theatre, because of the limited financial and mission benefits on offer, and will hand over the contract to another provider at the end of March 2023.

During the 21/22 year Lewisham Council reaffirmed its position as a partner in the Albany's ongoing building development plans, with the aim that this should form part of the legacy for Borough of Culture. The Albany is currently exploring two options – a redevelopment based on previous plans with a housing development partner, and a 'radical' refurbishment of the current building. We expect to announce our plans in early 2023.

Structure, Governance and Management

Governing Document

The Memorandum and Articles of Association of The Albany 2001 Company, as amended at the 2005 and 2018 General Meetings.

The Albany 2001 Company

The directors who served during the year are listed on page three. The directors form a Board of Trustees, which meets every three months, or more frequently if required, to consider reports from the Senior Management Team, monitor financial progress and consider issues of strategic importance.

The Board has created two sub-committees (Finance, HR and Operations, and Building Development). These respectively meet quarterly and as required to consider items/information in more detail than the Board. They have delegated authority with decision making remaining with the Board and their proceedings are reported to the Board.

The day to day operational management of the centre remains managed by the paid staff team, led by the Chief Executive. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activities.

Appointment of Board of Trustees

The Board consists of a maximum of eight Nominated Trustees (selected by the directors for relevant skills and experience, which will benefit the company) and six Elected Trustees (elected by the membership in the Annual General Meeting). One place on the Council is held for a representative from Lewisham Council, and one for a representative of the Albany's resident organisations.

Trustees (both Elected and Nominated) serve for terms of three years subject to the rule for annual retirement, which applies to one third of those Elected Trustees having been longest in office.

Trustee Induction and Training

All new Board members undergo an induction process, have Role Descriptions and are made aware of all their legal responsibilities. Training sessions and 'Away Days' are offered and policies and procedures relating to Board members induction and training are reviewed and updated.

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Remuneration Policy

When setting remuneration for its staff, the Albany takes account of living wage, market rates, sector benchmarking and other relevant data relating to charities of a similar size, operational activity and work place location. The remuneration of the CEO/Executive Team is the responsibility of the Trustees and is set in the light of the skills and competencies required for the particular roles and within the constraints of affordability.

Related Organisations

Lewisham Council

The Albany is the principal independent arts and community resource in the London Borough of Lewisham and has been supported by grant aid from Lewisham Council for many years. The Council is represented on the Board of the Albany.

Review of Risks

The Trustees have equipped the charity with a wide range of skills relevant to its development and effective monitoring. Operationally, there are regular reviews by the relevant Sub-committee of the organisation's performance and policies in relation to Health & Safety, Safeguarding, Equal Opportunities, Employment and Finance. The Risk Register is updated at least quarterly and scrutinised and reviewed at Senior Management, Executive level and Trustee Board Meetings. The organisation is covered by appropriate insurance and has a clear set of Finance Regulations to minimise the risk of fraud.

The Charity undergoes an external appraisal by the London Borough of Lewisham and Arts Council England annually.

The Trustees are mindful of the need to protect the organisation's good reputation with a wide range of stakeholders and the general public. The Trustees also ensure that the organisation is responsive to users through various feedback mechanisms and has effective monitoring and evaluation procedures of its various activities. They adopted a four-year Business Plan (2018-22) in December 2017 and this includes an up-to-date Risk Register and strategies to mitigate those risks.

Arts Council England core funding is currently confirmed until March 2022 and Lewisham Borough funding until March 2025.

Trustees regularly review the programme of activity, the management accounts and cash-flow forecasts quarterly. Internal financial controls are periodically reviewed to ensure that they still meet the needs of the charity.

The main challenges for 2021/22 include the following: recovery from pandemic-related disruption to programme of activity, income generation, audience, partner and artist relationships; delivering a large scale year-long festival in 2022; achieving our fundraising targets; ensuring the continuity of significant partner contracts; carrying out business critical capital projects; managing changes in key personnel, maintaining tight control of data protection and ensuring the procedures/protocols for cyber security are effective.

THE ALBANY 2001 COMPANY

Trustees' Report for the year ended 31 March 2022

Financial Review

2021/22 was the "post-COVID restart" year; we agreed a prudent budget as predicting outcomes was expected to be difficult. As expected, it was another challenging year and we were fortunate to receive significant funding to support new and restarting projects. This, along with micromanagement of budgets meant the Albany ended the year with net incoming resources of £224,559 (2020/21: £980,415).

The Unrestricted General Fund result for the year was a surplus of £7,013 (2020/21: surplus of £226,120).

Total incoming resources were £3,616,310, almost the same as 2020/21: £3,615,356. Earned income increased by 50% to £1,456,205 (2020/21: £973,185). We recovered 50%, £483,020 of what we lost in earned income in 2020/21. Earned income now makes up 40% of incoming resources.

Total Resources expended were £3,391,751, a 29% increase on 2020/21: £2,634,941. Restricted Fund Projects account for 49% (£1,677,355) of expenditure. The Restricted Fund closing balances are contractually carried forward for delivery of the projects in future years.

Total funds of the organisation as at 31 March 2022 were £6,825,785 (2020/21: £6,601,226), this includes the £2,900,000 unrealised Capital Revaluation Reserve. The remaining funds total £3,925,785 and comprise Unrestricted Funds of £562,765, Designated Funds of £974,181, (£664,181 relating to depreciation on capital assets) and Restricted Funds totalling £2,388,839 (£1,421,645 in Restricted Project carry-forward balances and £967,194 relating to depreciation on capital assets).

Income Funds

Restricted - Income: during the year income for specific purposes totalling £1,805,390 (2020/21: £1,761,544) was received through revenue grants and donations for new and continuing projects (see note 12). A total of £1,421,645 (2020/21: £1,293,610) is carried forward to fund future activity.

Unrestricted General: these reserves are available to spend as the Trustees see fit, in accordance with the organisation's charitable aims and objectives. The result for the year net of transfers between funds was a surplus of £7,013 (2020/21: £226,120). The General Fund balance stands at a surplus of £562,765 (2021: £555,752).

Revaluation Reserve: this is the valuation as at 1 April 2014 of the land owned by the Albany. The proceeds of the land, if sold, would form part of the Albany's Free Reserves. The Revaluation Reserve balance stands at a surplus of £2,900,000 (2020: £2,900,000).

Designated - Business Development established to fund transactions relating to the future development of the Albany. The balance of the fund after £20,394 transfer from General Fund is £50,000 at 31 March 2022 (2021: £50,000).

Designated - Maintenance established to reflect possible contractual maintenance responsibilities at the Albany and managed sites. The balance of the fund at 31 March 2022 is £60,000. (2021: £60,000).

Designated - COVID established to fund unexpected changes in income or expenditure due to COVID. The balance of the fund after £150,000 transfer from the General Fund is £200,000 at 31 March 2022 (2021: £50,000).

THE ALBANY 2001 COMPANY

Trustees' Report for the year ended 31 March 2022

Capital Funds

Restricted - Capital: capital grants are credited to this fund when received and depreciation relating to assets acquired with such grants is charged to the fund. The balance of the fund at 31 March 2022 is £967,194 (2021: £961,902).

Designated - Capital: represents the net book value of Unrestricted Capital Fixed Assets. Depreciation is charged annually to the fund in respect of these unrestricted assets and any improvements undertaken. The balance of the fund at 31 March 2022 is £664,181 (2021: £729,962).

Reserves Policy

The Albany Board has taken a risk-based approach to establishing a Reserves Policy, in line with the operational guidance No 43 (Charity Income Reserves) issued by the Charity Commission, which considers the risks affecting the organisation, and how reserves can be used to help in effectively managing them, whilst also being used to invest in the future health of the organisation as a fast-growing social enterprise. The key risks for the organisation over the next three years are loss of public funding, loss of major local authority contracts, COVID related closures. Other risks can be managed through normal budget planning and financial management processes which are reviewed quarterly by the Board.

At the same time as maintaining General Fund Reserves to manage revenue risk in this way, the Board are of the opinion that it is advisable to establish Designated Funds to further mitigate unforeseen expenditure risk, as well as to invest in future development. The Trustees have consequently established the following objectives:

1. To establish the Unrestricted General Fund Free Reserves target range between £303,000 to £460,000, This equates to three months average core expenditure at the upper end and risk assessed income losses at the lower end. This range is estimated as sufficient to maintain financial stability on an on-going basis in the event of withdrawal or reduction in key revenue funding or unexpected operating expenditure.
2. To maintain a Designated Business Development Fund of £50,000 to meet preliminary costs of the building development project and allow investment in new business opportunities.
3. To maintain the Designated Capital Fund, which significantly equates to the net book value of Freehold and Property improvements made in the 1970s.
4. To maintain the COVID Fund of £200,000 to cover the impact of unexpected changes in income or expenditure due to COVID.

At 31 March 2022, the General Fund Free Reserves (see target range in 1 above) at £430,024 (2021: £405,732) remains below the upper end of the target range of £460,000. Of the Designated Funds, the Business Development fund is £50,000, the Maintenance fund is £60,000, the COVID fund is £200,000 and the Capital fund is £664,181.

THE ALBANY 2001 COMPANY

Trustees' Report for the year ended 31 March 2022

Fundraising Policy

As for many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for the Albany, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors.

The Albany believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. We are registered with the Fundraising Regulator demonstrating our commitment to good fundraising practice. We are committed to following the Code of Fundraising Practice and the Fundraising Promise.

The Albany operates with a small internal fundraising team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity and does not engage in face-to-face or telephone fundraising. We have not received any complaints about our fundraising practices or activities, either during the financial year or subsequently.

As part of its preparation for the General Data Protection Regulation that came into force in May 2019, the Albany reviewed and updated its Privacy Policy. This policy, published on our website, clearly states what personal data is held in relation to supporters and how this data will be used. It also sets out how individuals can raise concerns or complaints.

Trustees' Responsibilities

The Trustees (who are also directors of the Albany for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standards applicable in the UK and the Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charity Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards including FRS 102 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 company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ALBANY 2001 COMPANY

Trustees' Report for the year ended 31 March 2022

Statement of disclosure to Auditors

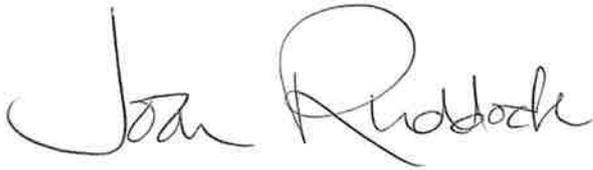
So far as the directors are aware:

- a) there is no relevant audit information of which the company's auditors are unaware, and
- b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed re-appointed auditors for the ensuing year.

Signed by Dame Joan Ruddock for and on behalf of The Albany 2001 Company on 10 October 2022.

A handwritten signature in black ink that reads "Joan Ruddock". The signature is written in a cursive, flowing style with a large initial 'J' and 'R'.

Dame Joan Ruddock DBE

THE ALBANY 2001 COMPANY

Independent Auditor's Report to the Members of The Albany 2001 Company Limited

Opinion

We have audited the financial statements of The Albany 2001 Company Limited ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material

THE ALBANY 2001 COMPANY

Independent Auditor's Report to the Members of The Albany 2001 Company Limited

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

THE ALBANY 2001 COMPANY

Independent Auditor's Report to the Members of The Albany 2001 Company Limited

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

THE ALBANY 2001 COMPANY

Independent Auditor's Report to the Members of The Albany 2001 Company Limited

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 2 November 2022

Karen Wardell (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street

London

EC2A 2AP

THE ALBANY 2001 COMPANY

Statement of Financial Activities for the year ending 31 March 2022

	Notes	Unrestricted General Funds	Unrestricted Designated Funds	Unrestricted Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	Unrestricted General Funds	Unrestricted Designated Funds	Unrestricted Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	2021
Income		£	£	£	£	£	£	£	£	£	£	£
Donations and Grants	2	486,909	-	-	4,467	-	660,091	-	-	3,873	-	663,964
Charitable activities:	3											
Artistic programmes		225,120	-	-	1,800,923	-	69,256	-	-	1,622,216	-	1,691,472
Centre operations		376,335	-	-	-	45,570	636,270	-	-	-	-	636,270
External Contracts		676,986	-	-	-	-	488,195	-	-	135,455	-	623,650
Total income		1,765,350	-	-	1,805,390	45,570	1,853,812	-	-	1,761,544	-	3,615,356
Expenditure	4											
Raising funds		65,109	-	-	-	-	61,570	-	-	-	-	61,570
Charitable activities:												
Artistic programmes		663,575	60,322	-	1,677,355	28,195	506,740	49,504	-	995,294	62,039	1,613,577
Centre operations		221,689	25,853	-	-	12,083	366,962	21,216	-	-	26,588	414,766
External contracts		637,570	-	-	-	-	545,028	-	-	-	-	545,028
Total expenditure		1,587,943	86,175	-	1,677,355	40,278	1,480,300	70,720	-	995,294	88,627	2,634,941
Net income/(expenditure)		177,407	(86,175)	-	128,035	5,292	373,512	(70,720)	-	766,250	(88,627)	980,415
Transfers between funds		(170,394)	170,394	-	-	-	(147,392)	147,392	-	-	-	-
Net movement in funds		7,013	84,219	-	128,035	5,292	226,120	76,672	-	766,250	(88,627)	980,415
Balance brought forward		555,752	889,962	2,900,000	1,293,610	961,902	329,632	813,290	2,900,000	527,360	1,050,529	5,620,811
Balance carried forward	11	562,765	974,181	2,900,000	1,421,645	967,194	555,752	889,962	2,900,000	1,293,610	961,902	6,601,226

All the above results derive from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds are disclosed in note 11 to these financial statements.

THE ALBANY 2001 COMPANY
Balance Sheet as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets	8		4,663,853		4,741,883
Current assets					
Stock		4,635		5,800	
Debtors	9	491,825		506,700	
Cash at bank and in hand		<u>2,461,286</u>		<u>2,279,885</u>	
Total current assets		2,957,746		2,792,385	
Creditors: amounts falling due within one year	10		<u>(714,418)</u>		<u>(835,527)</u>
Net current assets			<u>2,243,328</u>		<u>1,956,858</u>
Creditors: amounts falling due after one year	10a		(81,396)		(97,515)
Net assets	13		<u><u>6,825,785</u></u>		<u><u>6,601,226</u></u>
Funds	11				
Unrestricted General			562,765		555,752
Revaluation Reserve			2,900,000		2,900,000
Designated Capital Funds			664,181		729,962
Designated Income Funds			310,000		160,000
Restricted Capital Funds	12		967,194		961,902
Restricted Income Funds	12		<u>1,421,645</u>		<u>1,293,610</u>
			<u><u>6,825,785</u></u>		<u><u>6,601,226</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2016.

Approved by Dame Joan Ruddock DBE on behalf of the board of directors on 10 October 2022



Dame Joan Ruddock DBE

The notes on pages 26-37 form part of these financial statements.

THE ALBANY 2001 COMPANY

Statement of Cash Flows for the year ended 31 March 2022

	2022	2021
	£	£
Cash Flow from operating activities		
Net movement in funds	224,559	980,415
Depreciation charges	125,135	184,144
Interest paid	4,570	2,138
Decrease in stock	1,165	6,895
Decrease in debtors	14,875	83,791
(Decrease)/Increase in current liabilities	<u>(116,539)</u>	<u>158,179</u>
Net cash provided by operating activities	<u><u>253,765</u></u>	<u><u>1,415,562</u></u>
 Cash Flow from investing activities		
Loan Draw Down	-	130,000
Loan element in current liabilities	-	(24,440)
Capital repayment	(20,689)	(8,045)
Interest paid	(4,570)	(2,138)
Purchase of fixed assets	<u>(47,105)</u>	<u>(92,453)</u>
Net cash used in investing activities	<u><u>(72,364)</u></u>	<u><u>2,924</u></u>
 Change in cash and cash equivalents in the reporting period	181,401	1,418,486
Cash and cash equivalents at beginning of reporting period	<u>2,279,885</u>	<u>861,399</u>
Cash and cash equivalents at the end of reporting period	<u><u>2,461,286</u></u>	<u><u>2,279,885</u></u>

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

1. Accounting Policies

(a) Basis of Preparation:

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), published 16 July 2014, the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

(b) Going concern:

The trustees have assessed whether the use of the going concern basis is appropriate and have considered the risks post COVID and other possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections and have taken account of pressures on grants and contracted income. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Critical accounting estimates and areas of judgement:

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements. The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

- The annual depreciation charge for tangible fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances and to take account of any impairment in value.
- The FRS 102 transition restatement of the land element of fixed assets. As detailed in the revaluation reserve note on page 12, the deemed cost carried forward is the estimated fair value (market valuation) at the date of transition, based on a professional valuation undertaken as at that date.
- For the year in question and the prior period, there were no other key sources of estimates or uncertainty.

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

(d) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Capitalisation level of single item purchases is £500 and of multiple item purchases is £1000. Depreciation rates used are as follows:

Freehold property:	no depreciation is charged on freehold land
Freehold buildings:	2% per annum on cost
Computer equipment:	33.3% per annum on cost
Equipment, fixtures & fittings	20% per annum on cost
An impairment review is undertaken annually and value adjusted where necessary	

(e) All grants receivable for the period are treated as income when there is evidence of entitlement, receipt is probable and the amount can be measure reliably. Performance related and donor imposed conditions are taken into account when determining when entitlement to income is within the control of the charity. All the related expenditure is written off in the period in which it is incurred. Expenditure on major capital projects is capitalised and any associated grants received are treated as income for the period and dealt with through the Statement of Financial Activities as Restricted Capital Funds.

(f) Resources expended directly in relation to an area of activity are allocated to that activity. Indirect, or support costs consist of central salaries, premises, depreciation and administration costs. These are allocated on a reasonable and consistent basis - influenced by the amount of staff time devoted to, and floor area occupied by, each such activity - as follows:

	<u>Salaries</u>	<u>Premises</u>	<u>Depreciation</u>	<u>Administration</u>
Cost of fundraising		-	-	3%
Artistic programmes	Dependent	57.5%	70%	55%
Centre operations	on role	42.5%	30%	17%
External contracts		-	-	25%
		100%	100%	100%

(g) Fund Accounting: Funds held by the charity are either:

- Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or
- Designated Funds - these are funds set aside by the trustees out of Unrestricted General Funds for specific future purposes or projects; or
- Restricted Funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity as specified by the donor; or
- Revaluation Reserve – these are the funds recognised on the transitional restatement under FRS 102 of the land element of fixed assets, utilising the market value at that date as deemed cost.

(h) Stocks of consumables in the café, the theatre bar and box office are included at the lower of cost and net realisable value.

(i) Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against the Statement of Financial Activities as incurred.

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

(j) Financial Instruments

- The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income, all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.
- Cash and cash equivalents - Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.
- Debtors and creditors - Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently at settlement value.

(k) Pensions The Albany operates a defined contribution pension arrangement, of which the contributions are charged to the statement of financial activities as they become payable.

(l) Employee costs and termination payments The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefit.

2. Donations and grants

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2022 £
Arts Council England - Core	181,876	-	-	-	181,876
Arts Council England - CRF	160,635	-	-	-	160,635
London Borough of Lewisham	137,459	-	-	-	137,459
Sundry donations and grants	6,939	-	4,467	-	11,406
Total 2022	486,909	-	4,467	-	491,376

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2021 £
Arts Council England - Core	179,253	-	-	-	179,253
Arts Council England - CRF	323,468	-	-	-	323,468
London Borough of Lewisham	137,459	-	-	-	137,459
Sundry donations and grants	19,911	-	3,873	-	23,784
Total 2021	660,091	-	3,873	-	663,964

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

3. Income to further the charity's objectives

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2022 £
Artistic programmes					
Grants	12,810	-	1,488,293	-	1,501,103
Box office, hires and fees	114,323	-	21,853	-	136,176
Recharged costs	63,645	-	111,645	-	175,290
Theatre bar	22,830	-	-	-	22,830
Youth contract	-	-	65,000	-	65,000
Other income	11,513	-	114,132	-	125,645
	<u>225,120</u>	<u>-</u>	<u>1,800,923</u>	<u>-</u>	<u>2,026,043</u>
Centre operations					
Grants	91,621	-	-	45,570	137,191
Service charges	222,558	-	-	-	222,558
Community hires	18,688	-	-	-	18,688
Community café/bar	22,385	-	-	-	22,385
Other income	21,083	-	-	-	21,083
	<u>376,335</u>	<u>-</u>	<u>-</u>	<u>45,570</u>	<u>421,905</u>
External contracts					
Grants	30,436	-	-	-	30,436
Contract Income	646,550	-	-	-	646,550
	<u>676,986</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>676,986</u>
Total 2022	<u>1,278,441</u>	<u>-</u>	<u>1,800,923</u>	<u>45,570</u>	<u>3,124,934</u>
	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2021 £
Artistic programmes					
Grants	29,939	-	1,457,985	-	1,487,924
Box office, hires and fees	19,346	-	(562)	-	18,784
Recharged costs	18,601	-	7,735	-	26,336
Theatre bar	1,230	-	-	-	1,230
Youth contract	-	-	65,000	-	65,000
Other income	140	-	92,058	-	92,198
	<u>69,256</u>	<u>-</u>	<u>1,622,216</u>	<u>-</u>	<u>1,691,472</u>
Centre operations					
Grants	395,646	-	-	-	395,646
Service charges	194,110	-	-	-	194,110
Community hires	5,653	-	-	-	5,653
Community café/bar	3,620	-	-	-	3,620
Other income	37,241	-	-	-	37,241
	<u>636,270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>636,270</u>
External contracts					
Grants	94,637	-	-	-	94,637
Contract Income	393,558	-	135,455	-	529,013
	<u>488,195</u>	<u>-</u>	<u>135,455</u>	<u>-</u>	<u>623,650</u>
Total 2021	<u>1,193,721</u>	<u>-</u>	<u>1,757,671</u>	<u>-</u>	<u>2,951,392</u>

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

4. Expenditure by natural classification

	Raising funds £	Artistic programmes £	Community centre £	External contracts £	Total 2022 £
Direct costs					
Artists' fees	-	154,816	-	19,078	173,894
Technical	-	21,588	-	676	22,264
Marketing	-	86,925	167	2,693	89,785
Salaries and fees	-	956,147	20,002	245,419	1,221,568
Stock for resale	-	12,558	7,066	-	19,624
Other project costs	-	740,283	12,784	311,137	1,064,204
	-	1,972,317	40,019	579,003	2,591,339
Support costs					
Salaries and fees	47,997	266,539	134,568	25,325	474,429
Premises	-	32,964	24,365	-	57,329
Depreciation	-	85,955	38,520	660	125,135
Administration	3,909	71,672	22,153	32,582	130,316
Governance	13,203	-	-	-	13,203
	65,109	457,130	219,606	58,567	800,412
Total 2022	65,109	2,429,447	259,625	637,570	3,391,751

	Raising funds £	Artistic programmes £	Community centre £	External contracts £	Total 2021 £
Direct costs					
Artists' fees	-	61,848	-	1,175	63,023
Technical	-	6,334	-	65	6,399
Marketing	-	88,875	-	69	88,944
Salaries and fees	-	544,911	89,696	208,439	843,046
Stock for resale	-	655	7,825	-	8,480
Other project costs	-	435,227	(5,430)	277,894	707,691
	-	1,137,850	92,091	487,642	1,717,583
Support costs					
Salaries and fees	48,228	208,149	191,492	26,078	473,947
Premises	-	73,032	53,980	-	127,012
Depreciation	-	127,121	56,363	660	184,144
Administration	3,678	67,425	20,840	30,648	122,591
Governance	9,664	-	-	-	9,664
	61,570	475,727	322,675	57,386	917,358
Total 2021	61,570	1,613,577	414,766	545,028	2,634,941

5. Net income for the year

This is stated after charging for:

Auditor's remuneration:

- audit fees for current year

Depreciation:

- assets owned directly by the company

2022

£

2021

£

13,203

125,135

9,664

184,144

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

6. Staff costs and numbers	2022 £	2021 £
The cost of fees and salaries disbursed during the year were:		
Gross salaries and wages	1,351,980	1,139,157
Social security costs	115,453	84,119
Pension contributions	26,215	20,912
Redundancies	195	4,519
	1,493,843	1,248,707
Fees and other remuneration	670,995	337,748
	2,164,838	1,586,455
Key management personnel comprise the Trustees, Chief Executive Officer, Chief Operating Officer and Finance Director.		
The total cost including all employee benefits of the key management personnel are:	£	£
	177,116	159,864
The average number (full time equivalent) of employees during the year was:		
	2022 No.	2021 No.
Artistic programmes	14	13
Canada Water Theatre	2	5
The Deptford Lounge	6	8
Centre operations	12	10
Support staff	10	8
	44	44

1 employee earned between £60,000 and £70,000 in the year (2021: 1).

Pension contributions in respect of this employee were £1,321 (2021: £1,313)

7. Trustees' remuneration and related party transactions

Olivia Douglass, a Trustee of the Albany was paid £nil (2021 - £423) for services provided to the Albany.

No remuneration or expenses (2021 - £nil) were paid to any other Trustees during the year.

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

8. Tangible Fixed Assets

	Freehold Property £	Theatre Equipment £	Computer Equipment £	Other Equipment, Fixtures & Fittings £	Total £
Cost or valuation:					
At 1 April 2021	7,404,782	336,656	14,535	150,793	7,906,766
Additions	-	47,105	-	-	47,105
Disposals	-	-	-	-	-
At 31 March 2022	<u>7,404,782</u>	<u>383,761</u>	<u>14,535</u>	<u>150,793</u>	<u>7,953,871</u>
Depreciation:					
At 1 April 2021	2,783,216	316,739	14,535	50,393	3,164,883
Provision for the year	88,561	19,288	-	17,286	125,135
Disposals	-	-	-	-	-
At 31 March 2022	<u>2,871,777</u>	<u>336,027</u>	<u>14,535</u>	<u>67,679</u>	<u>3,290,018</u>
Net Book value					
At 31 March 2022	<u>4,533,005</u>	<u>47,734</u>	<u>-</u>	<u>83,114</u>	<u>4,663,853</u>
At 31 March 2021	<u>4,621,566</u>	<u>19,917</u>	<u>-</u>	<u>100,400</u>	<u>4,741,883</u>

The net book value represents fixed assets wholly used for direct charitable purposes. Included in the figure of cost of freehold property is freehold land of £2,976,721, which is not depreciated. There is a charge on the Freehold land pledged as security for the bank loan (see note 10b).

9. Debtors

	2022 £	2021 £
Trade debtors	481,487	296,643
Less bad debt provision	(3,480)	(3,480)
Other debtors	5,823	972
Prepayments and accrued income	7,995	212,565
	<u>491,825</u>	<u>506,700</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	209,009	210,081
Taxes and social security costs	81,589	25,594
Bank Loan	20,690	24,440
Deferred income (note 10a)	110,286	266,528
Other creditors	229,453	229,731
Accruals	63,391	79,153
	<u>714,418</u>	<u>835,527</u>

10a Movement in Deferred Income

	At 1 April 2021 £	Net movement in year £	At 31 March 2022 £
Grants in advance	266,528	(258,320)	8,208
Room Hire and box office in advance	-	102,078	102,078
	<u>266,528</u>	<u>(156,242)</u>	<u>110,286</u>

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

10b Creditors: Amounts falling due after one year	2022	2021
	£	£
Bank Loan	81,395	97,515

The Albany had a loan facility of £130,000 from HSBC bank in 2020. The loan is repayable over 6 years until October 2026. The interest rate on the loan is 3.95%+BEER. The loan was used to fund a boiler replacement and essential electrical rewiring.

81,395	97,515
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11 Summarised movements of funds	At 1 April 2021	Incoming resources	Resources expended	Transfers between funds	At 31 March 2022
	£	£	£	£	£
Unrestricted – General	555,752	1,765,350	(1,587,943)	(170,394)	562,765
Unrestricted – Revaluation Reserve	2,900,000	-	-	-	2,900,000
Designated – Capital	729,962	-	(65,781)	-	664,181
Designated – Business Development	50,000	-	(20,394)	20,394	50,000
Designated – Maintenance	60,000	-	-	-	60,000
Designated – COVID Fund	50,000	-	-	150,000	200,000
Restricted – Capital	961,902	45,570	(40,278)	-	967,194
Restricted – Income	1,293,610	1,805,390	(1,677,355)	-	1,421,645
	6,601,226	3,616,310	(3,391,751)	-	6,825,785

Summarised movements of funds	At 1 April 2020	Incoming resources	Resources expended	Transfers between funds	At 31 March 2021
	£	£	£	£	£
Unrestricted – General	329,632	1,853,812	(1,480,300)	(147,392)	555,752
Unrestricted – Revaluation Reserve	2,900,000	-	-	-	2,900,000
Designated – Capital	703,290	-	(56,648)	83,320	729,962
Designated – Business Development	50,000	-	(14,072)	14,072	50,000
Designated – Maintenance	60,000	-	-	-	60,000
Designated – COVID Fund	-	-	-	50,000	50,000
Restricted – Capital	1,050,529	-	(88,627)	-	961,902
Restricted – Income	527,360	1,761,544	(995,294)	-	1,293,610
	5,620,811	3,615,356	(2,634,941)	-	6,601,226

Unrestricted – General

The fund represents the Unrestricted Reserves of the Charity.

Unrestricted Revaluation Reserve

The fund represents the revaluation on the land element of the property under transition to FRS 102.

Designated – Capital

The fund represents the net book value of non-restricted fixed assets classified as buildings.

Designated – Business Development

Preliminary costs and income relating to the building development project are charged and credited to this fund.

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

Designated – Maintenance

This fund is created from underspends in the maintenance budget. The fund level is to ensure we can fully meet any contracted legal obligations.

Restricted – Capital

Capital grants are credited to this fund when received and depreciation relating to assets acquired with such grants are charged to the fund.

Restricted – Income

These funds summarise revenue income received for specific activities and related expenditure.

Explanations for the use of some of the Restricted Project Funds is set out in detail in the Trustees' report section 'Achievements and Performance 2021/22' starting on page 6.

12 Restricted Funds	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£		£
Income Funds					
Ed Renshaw Fund	(431)	-	431	-	-
Esmée Fairbairn Foundation (FAC)	33,972	-	(17,985)	-	15,987
Every Child	3,032	1,079	(4,111)	-	-
Family Arts	63,781	195,842	(180,274)	-	79,349
Fun Palaces	292,503	307,824	(226,821)	-	373,506
Garden Project	17,100	17,948	(23,210)	-	11,838
Meet Me at the Albany (MMATA)	11,563	97,672	(89,901)	-	19,333
National Theatre Connections	9,864	925	(526)	-	10,263
Young Londoners fund	19,253	39,265	(45,401)	-	13,117
Young Peoples Programme	136,062	229,229	(219,320)	-	145,971
National Lottery					
Community Fund (training)	8,933	-	(8,933)	-	-
Borough of Culture	88,970	611,974	(185,688)	-	515,256
The Home	(13,119)	118,983	(90,646)	-	15,218
ID Babylon	938	3,391	(4,329)	-	-
Jack Petchey	3,791	5,850	(750)	-	8,891
Contracts	145,879	-	-	-	145,879
Youth Music	(4,001)	2,870	1,131	-	-
Here & Now project	(940)	-	940	-	-
National Lottery 25 Year Fund	169,730	76,854	(246,584)	-	-
Weston Culture Fund	271,512	(60,570)	(204,724)	-	6,219
Artist of Change	35,218	-	(35,218)	-	-
ACE Project grant	-	84,054	(84,054)	-	-
Are You There	-	23,900	-	-	23,900
Associate Artists	-	34,800	(6,050)	-	28,750
Building the Future	-	13,500	(3,550)	-	9,950
UK CRF	-	-	(1,782)	-	(1,782)
	1,293,610	1,805,390	(1,677,355)	-	1,421,645
Capital Funds					
Restricted - Capital Funds	961,902	45,570	(40,278)	-	967,194
	961,902	45,570	(40,278)	-	967,194
Total Restricted Funds	2,255,512	1,850,960	(1,717,633)	-	2,388,839

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

12 Restricted Funds	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£		£
Income Funds					
Ed Renshaw Fund	1	-	(432)	-	(431)
Esmée Fairbairn Foundation (FAC)	32,585	15,000	(13,613)	-	33,972
Every Child	10	3,022	-	-	3,032
Family Arts	38,274	225,728	(200,221)	-	63,781
Fun Palaces	166,967	307,958	(182,422)	-	292,503
Garden Project	14,400	19,967	(17,267)	-	17,100
Meet Me at the Albany (MMATA)	13,047	105,001	(106,485)	-	11'563
National Theatre Connections	9,041	2,575	(1,752)	-	9,864
Young Londoners fund	21,843	22,843	(25,433)	-	19,253
Young Peoples Programme	59,147	215,683	(138,768)	-	136,062
National Lottery					
Community Fund (training)	8,933	-	-	-	8,933
Decameron project	-	-	-	-	-
Festival of Creative Ageing	-	96,820	(7,850)	-	88,970
The Home	(13,019)	-	(100)	-	(13,119)
ID Babylon	2,183	-	(1,245)	-	938
Jack Petchey	3,791	-	-	-	3,791
Contracts	10,424	135,455	-	-	145,879
Women & Machine	13,534	-	(13,534)	-	-
Youth Music	(179)	-	(3,822)	-	(4,001)
Here & Now project	(640)	-	(300)	-	(940)
National Lottery 25 Year Fund	147,018	294,000	(271,288)	-	169,730
Weston Culture Fund	-	273,992	(2,480)	-	271,512
Artist of Change	-	43,500	(8,282)	-	35,218
	<u>527,360</u>	<u>1,761,544</u>	<u>(995,294)</u>	<u>-</u>	<u>1,293,610</u>
Capital Funds					
Restricted - Capital Funds	1,050,529	-	(88,627)	-	961,902
	<u>1,050,529</u>	<u>-</u>	<u>(88,627)</u>	<u>-</u>	<u>961,902</u>
Total Restricted Funds	<u>1,577,889</u>	<u>1,761,544</u>	<u>(1,083,921)</u>	<u>-</u>	<u>2,255,512</u>

THE ALBANY 2001 COMPANY

Notes to the financial statements for the year ended 31 March 2022

13. Analysis of net assets between funds

	Unrestricted General Funds	Unrestricted Designated Funds	Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	Total
	£	£		£	£	£
Tangible fixed assets	132,741	664,181	2,900,000	-	966,931	4,663,853
Stocks	4,635	-	-	-	-	4,635
Debtors	491,825	-	-	-	-	491,825
Cash at bank, in hand	729,378	310,000	-	1,421,645	263	2,461,286
Current liabilities	(714,418)	-	-	-	-	(714,418)
Long term liabilities	(81,396)	-	-	-	-	(81,396)
at 31 March 2022	<u>562,765</u>	<u>974,181</u>	<u>2,900,000</u>	<u>1,421,645</u>	<u>967,194</u>	<u>6,825,785</u>

Analysis of net assets between funds

	Unrestricted General Funds	Unrestricted Designated Funds	Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	Total
	£	£		£	£	£
Tangible fixed assets	150,019	729,962	2,900,000	-	961,902	4,741,883
Stocks	5,800	-	-	-	-	5,800
Debtors	506,700	-	-	-	-	506,700
Cash at bank, in hand	826,275	160,000	-	1,293,610	-	2,279,885
Current liabilities	(835,527)	-	-	-	-	(835,527)
Long term liabilities	(97,515)	-	-	-	-	(97,515)
at 31 March 2021	<u>555,752</u>	<u>889,962</u>	<u>2,900,000</u>	<u>1,293,610</u>	<u>961,902</u>	<u>6,601,226</u>

14. Grants and donations receivable during the year

	2022 £	2021 £
Unrestricted grants and donations		
<i>London Borough of Lewisham</i>		
- annual revenue support	137,459	137,458
<i>Arts Council England</i>		
- annual revenue support	181,876	179,253
<i>Arts Council England - CRF grant</i>	160,635	248,468
Sundry donations	6,939	19,912
	<u>486,909</u>	<u>660,091</u>
Restricted income grants and donations		
<i>Arts Council England - Family Arts</i>	132,392	132,394
<i>Arts Council England – Project grant; National Lottery 25th Anniversary</i>	76,854	300,000
<i>Arts Council England - Project grant; Albany 2021</i>	-	75,000
<i>Arts Council England - Other</i>	128,169	-

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Notes to the financial statements for the year ended 31 March 2022

14. Grants and donations receivable during the year (continued)	2022	2021
	£	£
Anonymous Trust	6,667	14,167
British Council	23,900	-
D'Oyly Carte Charitable Trust	4,750	4,000
Entelechy Arts	6,351	17,415
Esmée Fairbairn Foundation	52,000	108,667
Future Arts Centres (ARC Stockton)	-	10,000
Garfield Weston Foundation	20,000	293,992
Greater London Authority	75,925	22,843
Coronavirus Job Retention Scheme	19,162	415,004
Jack Petchey Foundation	5,850	-
Kickstart Grants	37,957	-
City Bridge Trust	4,875	-
LEAN Lewisham Live	-	3,520
L&Q Foundation	10,000	24,837
London Borough of Lewisham		
- Lewisham Investment Fund	57,541	57,541
- Borough of Culture	428,205	-
- Other grants	3,586	-
- Covid/Restart grants	80,000	75,560
Goldsmiths, University of London	5,000	-
London Youth	5,000	222
Lucille Graham Trust	3,000	-
Mayor of London; Back to Business Fund	2,500	2,500
Youth Music	29,798	-
National Lottery Community Fund	392,986	421,961
National Theatre	925	2,575
Paul Hamlyn Foundation	2,500	43,500
Peter Stebbings Memorial Charity	-	5,000
PRS Foundation	8,550	-
Royal Opera House	3,000	1,000
Scottish Libraries (SLIC)	7,020	7,020
Tesco Community Grants	-	1,000
Mayor of London; Grow Back Greener Fund	7,500	7,500
The Wellcome Trust	-	(11)
Theatre du Pelican	3,391	-
Theatres Trust	-	5,000
Golsoncott Foundation	1,000	-
Unity Theatre Trust	-	1,000
Youth First	1,920	-
Private donations - Every Child project	1,079	2,022
Private donations - Family Arts project	-	10
Private donations - Meet me at the Albany	1,077	-
Private donations - Garden project	1,941	1,841
Private donations – Young Creatives	370	-
	1,673,197	1,982,080
Total grants and donations	2,160,106	2,642,171

