

REGISTERED COMPANY NUMBER: SC144133 (Scotland)
REGISTERED CHARITY NUMBER: O21724

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
VISIBLE FICTIONS

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VISIBLE FICTIONS
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For The Year Ended 31 March 2021

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mission Statement:

Visible Fictions exists to thrill, delight and inspire children, young people and adults with our head-turning, heart-flipping, diversely-accessible artistic projects, productions and activities.

Charitable Objectives:

Place artistic excellence and experimentation at the heart of all of our work, initiating visionary creative collaborations that inspire and educate young people, professional artists and audiences through our work.

Connect meaningfully with the diverse communities we serve - young people, artists, audiences, to engage an increasing number of diverse people through work which has accessibility at its core.

Integrate all our activities - artistic, business, education, creative learning and audience development - to achieve common purpose and shared ambition.

Be international in our outlook, proudly representing Scotland as a creative nation whilst welcoming international influences in our work.

Be integral to the artistic, social, political and economic infrastructure helping individuals, organisations, companies, local authorities and governments achieve their aims.

Actively develop a valued, skilled, diverse and dynamic team of people (employed, freelance and volunteer) and provide conditions and places of work where they and the company can flourish

Finance the Company's work through a robustly managed 'mixed economy' of income sources attracted to the company by its consistent high quality and a flexible, proactive and responsive administration.

These objectives were monitored and achieved through the following strands of activity:

During an unprecedented year, during a global pandemic, with closure and suspension of most live performance opportunities, Visible Fictions diversified its programme to ensure delivery of quality work for young audiences.

" Phone Fictions and Watch Party - a series of short form digital content created by artists in their own home, celebrating a variety of art forms, shared via a social media 'watch party' to encourage a shared theatrical experience.

" Home Made - a filmed series of creative learning activities for young people, free to access and shared via schools.

" 'Papergee and the Spider' online screening for members of Creative Scotland and the British Council, including a facilitated question and answer session exploring the refugee crisis.

" Collaborate with the Royal Conservatoire of Scotland to deliver modules online and in person

" Attend the Children's Media Conference

" Develop and Commission 'Clunk', a new one performer production designed to be toured directly into primary school classrooms.

" Build connections with Colorado Springs Fine Arts Centre to discuss and explore ways to create an international, digital collaboration - 'The Flip Side'

" Undertake development and preproduction of a new Stop Motion animation, 'Snip Snap', in collaboration with Clubhouse Animations.

" Develop and begin creation of 'Ghosthunter', a new immersive theatrical experience for teenage audiences.

" Influenced by 'Phone Fictions', commission, create, and present a series of short form digital content '12 Plays of Christmas' to be shared with our digital audiences on Social Media.

" Collaborate with Leeds Conservatoire to develop Phone Fictions as an online module.

" Partner with the Royal Scottish National Orchestra to adapt and produce a multimedia film of 'Gaspard's Foxtrot' for primary school audiences, using footage of orchestra, filmed narration on set, and 2.5D animation.

" In partnership with RSNO create education resources to support 'Gaspard's Foxtrot'

" Be involved with boards, management groups, conferences and working groups throughout the year.

" Formalise support given to the theatre community.

" Support and give opportunities for individual staff and team development.

" Monitor and reduce the company's carbon and emissions.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Whilst Visible Fictions was unable to tour live theatre to live audiences as would be expected in a normal year, the company still engaged with more than 40,000 audience members through its artistic digital work and creative learning activities.

Through the development of artistic content designed specifically for social media and digital platforms, Visible Fictions has engaged with 39798 viewers. There were 60 participants actively engaged in arts related creative learning activity.

The following artistic activity took place:

Phone Fictions and Watch Party - recognising an urgent need to support freelance artists as well as continue to serve the company's audiences, Visible Fictions commissioned 15 artists to create on their mobile phones, a piece of short form digital art to be shared with audiences on social media and Visible Fictions' Website. Visible Fictions held their first Facebook 'watch party', exploring different methods of engaging on social media.

Papergee and the Spider - Visible Fictions first stop motion animation has enjoyed success with presentations at 8 international festivals. Visible Fictions shared the film in an online sharing as part of the British Council's programme of activity for Refugee week. This sharing was accompanied by a Q&A with Visible Fictions' Artistic Director Dougie Irvine, exploring the process of making a stop motion animation, but also about how this film might be used to open and facilitate conversations with young people about the refugee crisis.

Home Made - a series of creative learning videos commissioned for Visible Fictions' website and social media channels. These were created in lockdown by creative learning practitioner Kat Wilson and a number of other Scotland-based artists. These are free to view and are designed for use in the classroom, school, care setting, or at home. The Home Made films have had more than 400 views, and were shared by OnFife and Edinburgh Council education department as part of their outreach and digital offering for young audiences and participants.

Clunk - Visible Fictions commissioned Martin McCormick to write a one-performer play with flexibility, low environmental impact in mind whilst also being responsive to fluctuating social distancing regulations. Clunk is designed to be delivered to small audiences (one primary school class at a time). The company is exploring partnership opportunities to maximise engagement for when this production is presented.

Snip Snap - following the success of Papergee and the Spider, Visible Fictions have embarked upon a second stop motion animation, in collaboration with Clubhouse Animations. This animation is based upon the poem Now I am 3... by Frances Poet, initially commissioned for Visible Fictions' 25-year anniversary project Now I Am. Pre-production for this animation is well under way, with sets and puppets built, animatic complete, lighting designer and composer engaged, and filming due to start in the summer of 2021.

12 Plays of Christmas - To build upon the success, learning and support offered to artists through the Phone Fictions project, Visible Fictions created 12 Days of Christmas. Commissioning 12 artists to each create a short form digital film celebrating one of the lines from the famous Christmas song, this project was delivered over social media channels and Visible Fictions' website. The films were made using a wide variety of art forms, from stop motion, to sketches and all recorded on artists' mobile phones. To accompany this digital offering Visible Fictions produced a 'creative challenge' delivered on Instagram. For each of the films released there was a related challenge prompting the viewers to have fun inspired by the correlating film.

Leeds Conservatoire collaboration - Visible Fictions worked with Leeds Conservatoire to develop and deliver a digital project with and for 1st year acting students. In this module Visible Fictions provided mentorship, dramaturgy, practical 'filming for short form digital content' workshop, and then curated a selection of short films created by the class to share on the Visible Fictions website and social media channels.

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For The Year Ended 31 March 2021**

Gaspard's Foxtrot - in partnership with the Royal Scottish National Orchestra, Visible Fictions have adapted and produced a dynamic, family friendly film of 'Gaspard's Foxtrot'. Adapted from Zeb Soanes' children's book of the same title, Dougie Irvine adapted a script from the source material, which involved mixing a played live concert, direct address storytelling and 2.5D animation. The company closely collaborated with animator Richard Poet and illustrator of the book James Mayhew to create drawings to bring the story alive on screen. Zeb Soanes is the narrator and the musicians of the RSNO, conducted by Alice Farnham spent two days recording all the digital footage (under socially-distanced guidelines). The recording has been completed, the animation has been made and now the final piece is being edited. Gaspard's Foxtrot will be released in the coming financial year, being made available to all of Scotland's primary schools free of charge. The latest update was that 973 classes, from 330 schools, including 972 children with SEND (4%) had signed up - that's approx. 33,655 children. It will be seen in every local authority area of Scotland with at the last update, with 31 schools in Quintile 1 of the SIMD.

Gaspard's Foxtrot learning resources - In partnership with the Royal Scottish National Orchestra, Visible fictions created filmed / digital learning resources to accompany Gaspard's Foxtrot. These were accessed by teachers and primary school pupils in all 32 local authorities in Scotland.

The following development periods took place:

Collaboration with Colorado Springs Fina Arts Centre - Visible Fictions has been building connections with Colorado Springs Fine Arts Centre (CSPAC). Dougie Irvine and CSFAC's Artistic Director, Idris Goodwin, have connected on zoom for a series of discussions and artistic developments exploring an international, digital collaboration, 'The Flip Side'. Visible Fictions and CSFAC hope to continue working together to explore ways to realise this ambition.

Ghosthunter - Visible Fictions are joined once again by interpersonal games maker, Cameron Hall, who previously co-created The Hidden. Visible Fictions' Artistic Director Dougie Irvine and Cameron have together carried out story development over video conferencing. These development periods have revealed key dramaturgical and practical staging questions. Further development and writing periods will be carried out in the next financial year, with input from a sound designer to explore the use of sound installation in this immersive, theatrical experience.

The Company took part in the extended national and international cultural infrastructure by:

Providing teaching and mentoring at the Royal Conservatoire of Scotland through the services of the Company's Artistic Director; the Artistic Director also was a member of the Management Group of the Scottish Drama Training Network. The Company's Producer chairs the board of Paisley Opera.

Throughout the pandemic Visible Fictions has been an active member in an informal Theatre for Young Audiences (TYA) sector digital meet up. This group offers discussion, support, shared resources, and forward planning as the sector navigates a difficult time particularly for live touring theatre. Visible Fictions has played an integral role as a partner and member of a TYA Anti-racism working group, exploring ways to meaningfully address the lack of racial diversity and representation with the TYA sector.

The company maintains active membership of the Federation of Scottish Theatre, the Independent Theatre Council, Creative Carbon Scotland, Arts and Business and the Federation of Small Businesses.

The company also undertook the following internal developments:

Participation in the Children's Media Conference (CMC) - a week of webinar sessions covering a range of useful topics, from meeting the programmers, perfecting your pitch, and addressing lack of diversity on British Animation, Brexit and Beyond, how to approach deals, the new normal marketplace, and commissioner conversations. Each of the sessions helped the Visible Fictions team to develop their understanding of the animation landscape and mechanisms for networking and developing in this.

The company has further delivered the objectives of our Equalities, Diversity and Inclusion Action Plan. It is recognised that this is a 'living document' which must adapt as programme adapts, to ensure the company does all it can to put diversity at the heart of all it does.

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

Visible Fictions created a new Casting Policy in response to national feedback from the Scottish Casting Workshop. The new policy ensures that the company will build even more transparency and trust between the freelance acting community and companies employing them.

Engagement with deaf communities remains a focus of the company. Visible Fictions have recently worked with two graduates from Royal Conservatoire of Scotland's BA performance in English and BSL. One of these artists as a contributing artist in our 12 days of Christmas digital project, and another to provide a BSL interpretation performance for Gaspard's Foxtrot. The company continues to connect with the course and recently attended the graduate online showcase.

Visible Fictions continue to prioritise breaking down barriers that young audiences might face in accessing high quality artistic experiences. Through partnership work with the RSNO, Gaspard's Foxtrot is being made available to all of Scotland's primary schools free of charge. The latest update was that 973 classes, from 330 schools, including 972 children with SEND (4%) had signed up - that's approx. 33,655 children. It will be seen in every local authority area of Scotland with at the last update, with 31 schools in Quintile 1 of the SIMD.

The objectives of our Green Action Plan have also been further delivered. This has included Visible Fictions reviewing and sharing the 'Theatre Green Book / Sustainable Productions'. The Green Book has been prepared through an extensive period of interviews, focus groups and consultation with dozens of theatre makers, as well as a survey of nearly 200 practitioners. This process has been coupled with an extensive literature review of guidance on green theatre to develop a database of recommendations for greener theatre processes. We are excited to put the included tool kit and guidance into practice as we start to work towards live performance once more.

We have also completed a Creative Carbon Action Plan for 2021. This will include a carbon offsetting initiative where the carbon footprint of the company's activity is offset by planting the appropriate number of trees through an environmental charity 'Trees for life'.

FINANCIAL REVIEW

Financial position

Principal Funding Sources:

The charitable company's principal funding during the period was received from Creative Scotland.

The company in a challenging year achieved a surplus of £23,616 and total funds at 31 March 2021 were £289,557.

Reserves policy

The charitable company's reserves policy is to establish an operating reserve to cover 3 months of running costs, allowing the company, in the event of having to cease trading, to be able to cover all necessary administration costs.

The company has firm plans in place to use current reserves to invest in future artistic product that will allow further diversification of artistic output

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

FUTURE PLANS

Future plans include:

- " Present Papergee and Spider as part of Puppet Animation Festival
- " Commission Michael John McCarthy to compose music for a new musical theatre production of Fat Boy Swim
- " Create a Digital 'pitch' of Fat Boy Swim work in progress to be shared as part of BEAM 2021
- " Carry out further development and final creation of Ghosthunter, an interactive theatrical experience for teenagers
- " Create Snip Snap, a wordless stop motion animation
- " Deliver a programme of creative learning activities for young participants, in partnership with East Dumbartonshire Council
- " Through a new project, Working Title, support at least 5 artists to undertake development periods for their own new work
- " Commission Oliver Emanuel to write a new interactive audio drama, The Impossible (Working Title)
- " Collaborate with the Royal Conservatoire of Scotland to deliver course modules and on-line classes
- " In partnership with the RSNO develop the existing film of Gaspard's Foxtrot into a fully animated film to be presented alongside live orchestra and narrator for live touring.
- " In partnership with the RSNO, create 7 foreign language versions of Gaspard's Foxtrot (Arabic, French, Gaelic, Mandarin, Polish, Romanian, and Urdu)
- " In partnership with the RSNO create a brand new, fully animated, digital presentation of a children's concert for nursery audiences.
- " Rehearse Clunk ready for late spring / early summer 2022 touring into schools

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated as a company limited by guarantee under the Companies Act 2006 and is controlled by its governing document, the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Visible Fictions regularly reviews the skills and experience needed on the Board in order to perform governance role and support the company to meet its objectives. Current skills held by the members of the Board include: Community Arts, Community Education, Finance, Strategy, Marketing, Social Media, Risk Management, and General Management.

The maximum number and minimum number respectively of the Directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of Directors and a minimum number of two.

Recruitment of new Board members focusses on obtaining the necessary skills and experience. However, in order to ensure the make-up of the Board reflects Visible Fictions' audiences, participants and stakeholders, recruitment activities proactively seek people from underrepresented sectors (age, gender, ethnicity and disability) with the appropriate skills and experience

Induction and training of new trustees

The company follows an induction process for potential new Board members to ensure that the appointment is right for all parties and that the individual is well briefed about the company and their role and responsibilities as a Board member. In addition, any relevant introductory training courses are readily made available.

Visible Fictions is committed to supporting the training and development of its Board members in order to help them in their role as a non-executive director of a charitable arts organisation.

The Board has developed a full Governance policy which considers all of the above in more detail.

No directors are entitled to any remuneration, whether in respect of his/her role as a director or office holder. However, directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings or otherwise in connection with the discharge of their duties.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Artistic Director, Douglas Irvine, is the Chief Executive Officer of Visible Fictions. The Artistic Director and Producer manage the day to day running of the company. The Board monitors the running of the company.

All plans, policies and procedures are discussed, amended and approved by the Board before implementation.

Depending on the nature of the plan, policy or procedure the whole Board or particular members of the Board will be involved in its development. Each director has taken on responsibility to become a 'Champion' of one particular cross-cutting theme of the company's work. These themes are those of our principal stakeholder Creative Scotland and are Equalities, Diversity and Inclusion; Creative Learning; Digital; and Environment, and the 'Champions' give that area focus and help shape plans, policies and procedures undertaken.

The company risk management strategy includes the following:

The company's business plan and underpinning assumptions are reviewed and updated regularly. Each update is presented and approved by the directors.

Each production has its own risk assessment which is covered by budget control systems, creative content assessment, financial and production management, health & safety issues and contingency assessment.

Financial procedures, activities and risks are monitored monthly by the finance sub-committee (1 board member and two staff members). The findings are then presented and approved at each board meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC144133 (Scotland)

Registered Charity number

O21724

Registered office

Suite 325-327
4th Floor
11 Bothwell Street
Glasgow
G2 6LW

Trustees

J K Austin
F Brown
R A Edwards
M J Latham
G McLeod
D A Williams

Independent Examiner

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

Approved by order of the board of trustees on 10 December 2021 and signed on its behalf by:

J K Austin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VISIBLE FICTIONS (REGISTERED NUMBER: SC144133)**

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

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

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

have not been met; or

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

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

10 December 2021

VISIBLE FICTIONS

STATEMENT OF FINANCIAL ACTIVITIES For The Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Professional Productions		10,345	-	10,345	95,203
Other income		-	-	-	18,144
Project and charitable costs		220,000	-	220,000	220,000
Investment income	2	88	-	88	429
Total		230,433	-	230,433	333,776
EXPENDITURE ON					
Charitable activities					
General		7,805	-	7,805	11,753
Project and charitable costs		199,012	-	199,012	364,813
Total		206,817	-	206,817	376,566
NET INCOME/(EXPENDITURE)		23,616	-	23,616	(42,790)
RECONCILIATION OF FUNDS					
Total funds brought forward		265,941	-	265,941	308,731
TOTAL FUNDS CARRIED FORWARD		289,557	-	289,557	265,941

The notes form part of these financial statements

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	7	4,068	5,424
CURRENT ASSETS			
Debtors	8	6,198	18,771
Cash at bank		<u>312,760</u>	<u>252,489</u>
		318,958	271,260
CREDITORS			
Amounts falling due within one year	9	(33,469)	(10,743)
NET CURRENT ASSETS		<u>285,489</u>	<u>260,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		289,557	265,941
NET ASSETS		<u>289,557</u>	<u>265,941</u>
FUNDS	11		
Unrestricted funds		<u>289,557</u>	<u>265,941</u>
TOTAL FUNDS		<u>289,557</u>	<u>265,941</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 December 2021 and were signed on its behalf by:

J K Austin - Trustee

VISIBLE FICTIONS

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

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.

Plant and machinery - 25% on reducing balance

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.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Bank interest	<u>88</u>	<u>429</u>

VISIBLE FICTIONS

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

3. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Accountancy fees	6,191	11,038
Depreciation - owned assets	<u>1,356</u>	<u>715</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	<u>124,665</u>	<u>124,331</u>
	<u>124,665</u>	<u>124,331</u>

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

	31.3.21	31.3.20
	<u>4</u>	<u>4</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Professional Productions	95,203	-	95,203
Other income	18,144	-	18,144
Project and charitable costs	220,000	-	220,000
Investment income	<u>429</u>	-	<u>429</u>
Total	333,776	-	333,776
EXPENDITURE ON			
Charitable activities			
General	11,753	-	11,753
Project and charitable costs	364,813	-	364,813

VISIBLE FICTIONS

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	376,566	-	376,566
NET INCOME/(EXPENDITURE)	(42,790)	-	(42,790)

RECONCILIATION OF FUNDS

Total funds brought forward	308,506	225	308,731
TOTAL FUNDS CARRIED FORWARD	<u>265,716</u>	<u>225</u>	<u>265,941</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020 and 31 March 2021	<u>75,567</u>
DEPRECIATION	
At 1 April 2020	70,143
Charge for year	1,356
At 31 March 2021	<u>71,499</u>
NET BOOK VALUE	
At 31 March 2021	<u>4,068</u>
At 31 March 2020	<u>5,424</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	-	2,175
Other debtors	6,198	16,596
	<u>6,198</u>	<u>18,771</u>

VISIBLE FICTIONS

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Social security and other taxes	3,852	3,788
Other creditors	29,617	6,955
	<u>33,469</u>	<u>10,743</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	4,068	-	4,068	5,424
Current assets	318,958	-	318,958	271,260
Current liabilities	(33,469)	-	(33,469)	(10,743)
	<u>289,557</u>	<u>-</u>	<u>289,557</u>	<u>265,941</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General Fund	265,941	23,616	289,557
TOTAL FUNDS	<u>265,941</u>	<u>23,616</u>	<u>289,557</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	230,433	(206,817)	23,616
TOTAL FUNDS	<u>230,433</u>	<u>(206,817)</u>	<u>23,616</u>

VISIBLE FICTIONS

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General Fund	308,506	(42,565)	265,941
Restricted funds			
Capital Fund	225	(225)	-
TOTAL FUNDS	<u>308,731</u>	<u>(42,790)</u>	<u>265,941</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	333,776	(376,341)	(42,565)
Restricted funds			
Capital Fund	-	(225)	(225)
TOTAL FUNDS	<u>333,776</u>	<u>(376,566)</u>	<u>(42,790)</u>

12. RELATED PARTY DISCLOSURES

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.