

IROKO

Theatre Company

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2021

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Registered Charity Number 1063604

IROKO

Theatre Company

REPORT & FINANCIAL STATEMENTS FOR PERIOD ENDED 31ST MARCH 2021

LEGAL AND ADMINISTRATION DETAILS AS AT 31st MARCH 2021

STATUS	Registered as a Charity on 26 th July 1997	
REGISTERED OFFICE	158 Corporation Street Stratford London E15 3DY	
CHARITY NO	1063604	
HONORARY	Bola Soneye-Thomas (Acting Chair) Gladys Kombe (Treasurer) Jenny Copsey (First Secretary) Dorothy Akwaboah (Second Secretary) Paul Adesanya Mike Waka Sam Otobo-Martins Paizah Malek-Neave	Education Finance Education Finance/ Local Authority Finance Home Office Social Services Arts/Disabilities
BANKERS	NatWest Ground Floor Gredley House 1-11 Broadway Stratford London E15 4DX	
AUDITORS	Asiamah & Co Registered Auditors Unit 92 Battersea Business Centre 99/109 Lavender Hill London SW11 5QL	

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CHAIRPERSON'S STATEMENT FOR YEAR ENDING MARCH 31ST 2021

The Management Committee presents its report and the audited financial statements for the year ending 31st March 2021.

ACTIVITIES AND REVIEW

The main objectives of the organisation are to use the arts and, in particular but not exclusively African arts (storytelling, drama, music, dance, arts and crafts) as a vehicle to advance learning, skills, health and wellbeing of people of all backgrounds, age groups and abilities, particularly the disadvantaged, so that they can achieve their full potential, play an active role in their community and have an improved quality of life. To achieve this, we provide resources and hold training, exhibitions, workshops, and performances in a fun and informal learning environment.

During the financial year under review, IROKO Trustees paid due regard to Charity Commission's guidance and continued to ensure that the public benefit of IROKO's work was at the forefront of all activities the company undertook, including the review and assessment of potential risks to its services. In adherence to our aims and objectives, we used our core activities to enhance the education, learning, self-esteem, confidence, health, and wellbeing of participants from varied backgrounds and abilities.

In all the various venues and bookings mentioned, the aim was to use access and participation in the arts, especially African arts and culture, as a vehicle for enhancing education, learning, community cohesion and personal and social development of participants.

As reported in last year's Accounts, things had been going well for IROKO during year ending 2020. However, things were to change dramatically towards the end of the last financial year due to the onset of the Covid pandemic and lockdown. This meant that several confirmed bookings were cancelled and by the beginning of year ending 31st March 2021, all bookings and activities had stopped.

At the time of lockdown, IROKO was undertaking two major projects - The 'Speaking without Voice' project, an eighteen months' research project funded by the National Lottery Heritage Fund, exploring Nigerian non-verbal communication systems, and 'Forever Young', a two-year project, funded by The Charity of Sir Richard Whittington, one of the Mercers' Family of Charities, that used creative arts as vehicle to enhance the health and wellbeing of older people in the London Boroughs of Newham, Redbridge and Barking & Dagenham.

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CHAIRPERSON'S STATEMENT FOR YEAR ENDING MARCH 31ST 2021

It was a time of great uncertainty and anxiety, but to IROKO's great relief, the National Lottery Heritage Fund launched The Heritage Emergency Fund which helped IROKO to cope through the pandemic as fixed outgoings were covered along with the costs associated with migrating some of our service delivery online. The funding also meant that IROKO could provide training for the Management Committee to review how to take the organisation forward in the light of the pandemic. This was a huge support indeed, as it enabled the company to keep afloat during the most difficult period of the pandemic and to deliver the remaining activities of the Speaking without Voice project as well as providing IROKO with the expertise to use our services online on other projects.

The Mercers Philanthropy were equally supportive, allowing IROKO flexibility to use the funding to deliver its charitable objectives, including moving the project delivery online. IROKO engaged the help of a Zoom expert who assisted IROKO in introducing the older people (in some cases, with their carers), staff and volunteers to some of the basic functions of the platform. Trial/training sessions were held and the Forever Young programme was reshaped. For example, the 'Reminiscence' workshops and the clay modelling workshops were replaced with 'Wellness and Wellbeing' and 'Singing for Fun' workshops, respectively. The drumming workshop was also reshaped, enabling participants to use body rhythms and whatever percussive instruments that they could find within their settings e.g., pots, pans, tabletops, etc.

The kind understanding of the Mercers' Philanthropy to entirely lift restrictions on the agreed purpose of the grant as a result of the pandemic, meant that the budget was reallocated, and more workshops, especially the music for wellbeing workshops that were more in demand, were held.

However not all projects could be adapted in this way and three projects were delayed until restrictions were lifted, namely, the 'IROKO Community Connections' project funded by Clarion which was designed to enable IROKO carry out workshops at Keir Hardie Primary School and the local community. This project was reported in the 2020 Accounts but despite numerous attempts, it proved impossible to get the project off the ground due to Covid restrictions and it had still not started at the end of the financial year 2021.

IROKO was fortunate in securing funding from The Leathersellers' Company to work in St Mary's Lewisham CE Primary School carrying out storytelling workshops to support literacy in early years and KS1, particularly helping to overturn communication skills lost during the lockdown. Again, activities could not take place until after year ending 2021.

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CHAIRPERSON'S STATEMENT FOR YEAR ENDING MARCH 31ST 2021

Finally, another project which was delayed until after year ending 2021 was 'The Beat Goes On', supported through the Community Links Small Grants Fund. This project was to hold group music-making workshop activities in Canning Town South and the Keir Hardie Estate, as a way of improving the mental health and wellbeing amongst local residents.

Lifting of Covid restrictions during the summer and autumn, enabled IROKO to carry out some work in schools during the period. Other notable bookings during the pandemic included running storytelling performances online for Newham Libraries, taking part in the Newham Unlocked project and delivering seminars on African Theatre and Storytelling for Utopia Theatre Creative Hub.

Just before the end of the financial year, a grant was received from Newham Heritage Month to carry out 'Stories of Africans Living in Newham', a research project which would record, preserve and celebrate the stories of Africans who have made Newham their home and helped shape Newham's economy and urban heritage.

The Accounts for year ending 2021 clearly show the impact of Covid-19, with earned income being lower than usual due to schools and other settings being unable to hold live events. However, despite the challenges brought about by the pandemic and subsequent Lockdowns, IROKO managed to adapt and deliver its work in one form or another and learnt new ways of delivering its services for the benefit of participants. For example, we discovered that online workshops can be very helpful for some older participants who cannot leave their homes during the winter months. There is no doubt that the company will continue to deliver some of its services in this way where there is an advantage in doing so.

IROKO survived year ending 2021, but this would simply not have been possible without the support of National Lottery Heritage Fund, Mercers Foundation and of course the Government furloughing scheme. IROKO is forever grateful for their help during this difficult time.

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MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The following served as members of the Management Committee during the period and up to the date of this report.

Bola Soneye-Thomas

Gladys Kombe

Jenny Copsey

Dorothy Akwaboah

Paul Adesayna

Sam Otobo-Martins

Mike Waka

Paizah Malek-Neave

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APPRECIATION

IROKO Theatre Company extends its thanks to the following bodies and Trusts who helped and funded the Company through the year:

- **National Lottery Heritage Fund**
For supplying IROKO with funding to carry out the “Speaking without Voice” project studying pre-colonial Nigerian non-verbal communication systems. Activities will include workshops in schools, public showcases and training in recording and editing for young people.
- **The Charity of Sir Richard Whittington, one of the Mercers’ Family of Charities**
For supplying funding for IROKO to carry out workshops in Newham and Redbridge, with older people through the “Rhythmic Connections” project.
- **Clarion Futures – Community Grants Programme**
For supplying funding for IROKO to carry out after school sessions at Keir Hardie school and in the local community through IROKO Community Connections Project 2019 – 2020
- **Donations**
Mrs Susan Bolden donated £310 in memory of her husband Brian who used to attend drumming sessions at Broad Street Clinic (part of Mercers project). The donation to be used to carry out more workshops at the clinic once Covid restrictions were lifted.
- A big thank you goes to all the volunteers who helped to support IROKO’s work during the year under review,
- Our big thanks go to all our numerous clients (old and new) for their continued support.

Asiamah & Co were re-appointed as auditors

Approved by the Management Committee.

Signed Position Date

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Constitution of the organisation requires the Management Committee to prepare a Statement of Accounts for each financial year. The Accounts should give a true and fair view of the state of affairs of the Charity at the end of the financial year and of the incoming resources and application of the resources of the charity for the period. In preparing these accounts, the Trustees are expected to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice has been followed, subject to any material departures disclosed and explained in the statement of accounts; and prepare the accounts on the ongoing concern basis unless it is inappropriate to presume that the Charity will continue its operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the regulation under S43 of the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

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INDEPENDENT EXAMINERS REPORT ON THE ACCOUNTS OF IROKO THEATRE COMPANY – CHARITY NO 1063604

Report to the Trustees of IROKO Theatre Company on the accounts for the year ended 31st March 2021 set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 114 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts under Section 145 of the Charities Act.

To follow the procedures laid down in the general directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act, and

To state whether particular matters have come to my attention.

BASIS OF OPINION

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures on the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect accounting records were not kept in accordance with Section 130 of the Charities Act or the accounts do not accord with the accounting records. I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kofi Asiamah FCCA
Senior Auditor
Asiamah & Co
Chartered Certified Accountants &
Registered Auditors
Unit 92
Battersea Business Centre
9/109 Lavender Hill London
SW11 5QL
DATE:

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 March 2021

	NOTES	RESTRICTED <u>INCOME</u>	UNRESTRICTED <u>INCOME</u>	2021 <u>TOTAL</u>	2020 <u>TOTAL</u>
Incoming Resources					
Grants and Awards	9	37,657	0	37,657	58,499
Other income	10	0	53,993	53,993	32,724
Total Incoming Resources		37,657	53,993	91,650	91,223
Resources Expended					
Cost of Activities	11	29,502	59,428	88,930	120,941
Total Resources Expended		29,502	59,428	88,930	120,941
Net In(out)Resources		8,155	-5,435	2,720	-29,718
Net Movement in Funds					
Funds b/f 1.4.2020		9,996	5,503	15,499	45,217
Prior year adjustment		0	0	0	0
Funds c/f 31.3.2021		18,151	68	18,219	15,499

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BALANCE SHEET

AS AT 31ST MARCH 2021

	<u>NOTES</u>	<u>2021</u> £	<u>2020</u> £
Tangible Fixed Assets	3	0	0
Current Assets			
Debtors/Prepayment	6	200	0
Bank/Cash	7	44,738	23,784
		<u>44,938</u>	<u>23,784</u>
Creditors			
Amount falling due with one year	8	<u>26,719</u>	<u>8,285</u>
Net Current Assets		18,219	15,499
Total Assets		<u>18,219</u>	<u>15,499</u>
Funds			
Restricted Funds	12	18,151	9,996
Unrestricted Funds	13	<u>68</u>	<u>5,503</u>
		<u>18,219</u>	<u>15,499</u>

Signature

Position

Date

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1 Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with SORP2 Accounting for Charities

Exemption has been taken from preparing a cash flow statement on the grounds that the charity is a small undertaking.

2 Incoming Resources

Incoming resources represent self-generated income due in the year including grants.

3 Tangible Fixed Assets

All fixed Assets are written off during the year of acquisition.

4 Employment Information

There were two and a half full time employees.

5 Reserve Policy

IROKO'S Reserve Policy takes into account the Charity's financial circumstances and other relevant factors. Consideration has been taken into account levels of income for the coming years and the reliability of current and future funding and earned income. The Reserves Policy is designed to ensure that the Charity's future activities are not put at risk. IROKO'S current reserves policy is to aim to maintain a balance of unrestricted funds equating to approximately three months running costs and this policy is kept under review and monitored throughout out the year.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
		£
6 Debtors		
Various clients	200	0
7 Bank/Cash	5813	5,228
No.1 Reserve	38,925	18556
	<u>44,738</u>	<u>23,784</u>
8 Creditors		
Amount falling due within one year		
Accruals	4,784	4,310
BBL	20,000	0
Audit Fees	950	950
Sundry	985	3,025
	<u>26,719</u>	<u>8,285</u>

	Restricted	Unrestricted	Total	Total
	£	£	2021	2020
			£	£
9 Income				
Grants / Awards				
NHLF Speaking without Voice	4,797	0	4,797	38,920
NHLF Covid Emergency Fund	14,800	0	14,800	0
The Leathersellers' Company	8,770	0	8,770	0
Newham Heritage Month	6,790	0	6,790	0
Community Links Small Fund	2,500	0	2,500	0
Total	<u>37,657</u>	<u>0</u>	<u>37,657</u>	<u>38,920</u>

10 Other Income

Workshops	21,860	21,860	31,424
Sundry Income	31,504	31,504	0
Bank Interest	0	0	0
Donation	629	629	1,300
Grand Total	<u>53,993</u>	<u>53,993</u>	<u>32,724</u>

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11 Cost of Activities

	Restricted	Unrestricted	2021 Total	2020 Total
Costumes/Material/Maintenance	0	130	130	2778
Artistes /Other fees	8,656	2,760	11,416	26,485
Travel/Transport	38	819	857	4,875
Accountancy fees	700	0	700	2,500
Salary/Wages	3,593	36,900	40,493	42,238
Rent/Rates/Hall Hire	1,377	8,334	9,711	4,835
Volu.Exps	0	117	117	1,315
Telephone	0	1,634	1,634	1,940
Printing ,Postage/Statio	693	593	1,286	3,830
Training	2,860	0	2,860	2,175
Repairs/Renewals	326	2,447	2,773	520
Audit	0	950	950	950
Refreshment	270	274	544	2,301
Insurance	1,000	2,284	3,284	3,367
Advertising/PR	2,637	977	3,614	6,114
Photography/Website	1,426	59	1,485	5,186
Sundries	350	863	1,213	1,761
Library/Research	0	34	34	742
Bank Charges	0	253	253	501
Management and Supervision	1,149	0	1,149	4,410
Equipment Hire	0	0	0	1,710
Capital Expenditure	4,427	0	4,427	409
TOTAL	29,502	59,428	88,930	120,942

12 Unrestricted Funds

Bal.B/F	Surplus/Deficit for Year	Carried Forward
1.04.2020		
5,503	-5,435	68

13 Restricted Funds

Bal.B/F	Surplus/Deficit for Year	
1.04.2021		
9,996	8,155	18,151

