

IROKO

Theatre Company

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD

ENDED 31ST MARCH 2023

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Registered Charity Number 1063604

IROKO

Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE PERIOD ENDED 31ST MARCH 2023

LEGAL AND ADMINISTRATION DETAILS AS AT 31st MARCH 2023

| | | |
|--------------------------|---|---|
| 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 Government Finance Home Office Social Services Arts/Disabilities |
| BANKERS | NatWest Ground Floor Gredley House1-11 Broadway Stratford London E15 4DX | |
| AUDITORS | Asiamah & Co Registered Auditors Unit 92 Battersea Business Centre 99/109 Lavender Hill London SW11 5QL | |

IROKO

Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

The Management Committee presents its report and the audited financial statements for the year ending 31st March 2023.

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.

The year ending March 2023 saw things by and large returning to normal following the COVID 19 pandemic, to the delight of both users and IROKO, with bookings steadily picking up throughout the year.

IROKO carried out two funded projects during the year. The first year of IROKO's 'Forever Young' project funded by the Charity of Sir Richard Whittington, one of the Mercers' Family of Charities took place in Newham, Redbridge, Tower Hamlets, Hackney, and Barking & Dagenham. An interesting feature of the activities was that participants wanted face to face encounters, despite the convenience of participating in online activities as initiated during the pandemic.

In addition to drumming for wellbeing workshops, singing for fun, oral storytelling workshops and festive sharing days, other activities also took place under the 'Forever Young' project. For instance, The British Museum delivered free workshops on behalf of IROKO under the project. One of the workshops explored how different cultures make Ostrich shell beads, whilst another workshop was based on one of the Museum's exhibitions, called Feminine Power.

IROKO

Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

Whatever the activity, feedback indicates that the project was meeting its objectives to combat loneliness and isolation and to increase confidence amongst older people and their Carers.

Towards the end of the Autumn in 2022, IROKO received news that funding had been awarded by the National Lottery Heritage Fund for a new 18-month project 'Home from Home'. The project aims to raise awareness of and celebrate the contributions and achievements of British-Nigerians to the British society. The Launch of the project took place at the end of March 2023 at the Stratford Old Town Hall where a capacity audience, including Nigeria's Deputy High Commission to Britain, were entertained with talks, performances, quizzes, and refreshments. Future activities under the project will include a conference on 'The Legacy of people of Nigerian Descent in Britain', library exhibitions tours, schools outreach programmes and guided educational visits to the British Museum, Museum of London Docklands and to the Horniman Museum & Gardens.

During the year under review, IROKO noticed an upsurge in demand for its 'Drumming for Wellbeing' activities. For example, the benefits of IROKO's work in this field were acknowledged when the company was invited to appear at the Herts & West Essex Social Prescribing Conference in Hatfield. Working in collaboration with Herts Help Hospital & Community Navigation Service, the Artistic Director shared IROKO's expertise on how to use the performative arts to enhance patients' overall health and wellbeing through social prescribing. A demonstration of IROKO's 'Drumming for Wellbeing' workshop took place at the conference. This led to the booking of IROKO by Stevenage Equalities Commission for a six-week 'Drumming for Wellbeing' programme.

Additionally, it must be noted that there has also been an increase in the number of people with mental health needs that are being referred to IROKO's services by various psychotherapists working with North East London NHS Foundation Trust or East London NHS Foundation Trust. In a similar vein, various NHS Trusts in need of enhancing the mental wellbeing of their staff booked IROKO's 'Drumming for Wellbeing' programme.

Similarly, IROKO's 'Drumming for Wellbeing' programme is becoming popular with national and local organisations. In late Autumn, Warwickshire County Council booked IROKO to run three such workshops for their staff in two locations within the County. Organisations working with children and young people have also been booking IROKO. For instance, during the period, IROKO started an 18-week 'Drumming for Wellbeing' programme with young people at Education Links in Newham, and a 6-week programme with Key Stage 2 pupils at Keir Hardie Primary School. Other local organisations working with children and young people also booked IROKO, especially during the holidays when organisations run their Holidays Activities and Food Programme (HAF).

IROKO

Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

Another health and wellbeing initiative IROKO was involved in was participation in the Ubele 'Alagba' project, with the Artistic Director attending a series of workshops with the aim of formulating ideas to change and help direct policies about care for Black elderly people.

During the winter of 2022, IROKO's expertise was sought by the British Museum when the Artistic Director took part in a consultation workshop, discussing, and offering advice on how artefacts linked with the British Empire are displayed.

During the period IROKO's collaboration with Fourth Monkey Acting School was further enhanced when the company carried out a series of Masterclasses on African Theatre and Oral Storytelling for post graduate students.

As well as the usual bookings in schools, IROKO took part in other activities like Stevenage Day Festival, Barking & Dagenham Carnival and various community events. During Black History Month 2022, there was a good demand for bookings with many being repeat bookings from schools. A week's residency at the Brady Centre in Tower Hamlets also took place and IROKO performed to over 1,000 people, comprising pupils, teachers, parents and volunteers from 15 primary schools throughout the week.

All in all, the year has been a very fruitful year. The coming year promises to be an exciting year too, especially with the new grant from the National Lottery Heritage Fund and the continuation of the three-year funding from the Charity of Sir Richard Whittington, one of the Mercers' Family of Charities.

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Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

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

Paul Adesayna

Bola Soneye-Thomas

Gladys Kombe

Jenny Copsey

Dorothy Akwaboah

Sam Otobo-Martins

Mike Waka

Paizah Malek-Neave

The Management Committee members have no beneficial interest in the organisation, and they do not receive remuneration.

IROKO

Theatre Company

MANAGEMENT COMMITTEE'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

APPRECIATION

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

The Charity of Sir Richard Whittington, one of the Mercers' Family of Charities

For once again supporting IROKO's 'Forever Young' project that uses creative arts to enhance the health and wellbeing of older people. The second round of this project was expanded to cover five rather than two London Boroughs namely Newham, Redbridge, Tower Hamlets, Hackney and Barking & Dagenham. The first year of this three years project was successfully completed during the year in question.

National Heritage Lottery Fund

For supplying funding to enable IROKO to carry out the 'Home from Home' project which over an eighteen month period will cover a range of activities highlighting the contribution to British society that British-Nigerians have made.

IROKO extends its thanks also 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 Independent Examiners

Approved by the Management Committee.

.....
Signed

.....
Position

.....
Date

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Theatre Company

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 judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of accounts; and prepare the accounts on an 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 that 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.

IROKO

Theatre Company

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 2023, set out on pages 8 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINERS

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 an independent examination are 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 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 Charity 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 Accountant

Asiamah & Co

Chartered Certified Accountants & Registered Auditors

Unit 92

Battersea Business Centre

99/109 Lavender Hill

London SSW11 5QL

Date:

Page 7

IROKO

Theatre Company

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 March 2023

| | NOTES | RESTRICTED | UNRESTRICTED | 2023 | 2022 |
|------------------------------|-------|---------------|---------------|----------------|----------------|
| | | <u>INCOME</u> | <u>INCOME</u> | <u>TOTAL</u> | <u>TOTAL</u> |
| Incoming Resources | | | | | |
| Grants and Awards | 9 | 38,213 | 0 | 38,213 | 38,973 |
| Other income | 10 | 0 | 49,470 | 49,470 | 72,877 |
| Total Incoming Resources | | <u>38,213</u> | <u>49,470</u> | <u>87,683</u> | <u>111,850</u> |
| Resources Expended | | | | | |
| Cost of Activities | 11 | 53,542 | 47,754 | 101,296 | 88,518 |
| Total Resources Expended | | <u>53,542</u> | <u>47,754</u> | <u>101,296</u> | <u>88,518</u> |
| Net In(out)Resources | | -15,329 | 1,716 | -13,613 | 23,332 |
| Net Movement in Funds | | | | | |
| Funds b/f 1.4.2023 | | -15,329 | 1,716 | -13,613 | 23,332 |
| Prior year adjustment | | 37,777 | 3,975 | 41,752 | 18,219 |
| Funds c/f 31.3.2023 | | <u>99</u> | <u>0</u> | <u>99</u> | <u>201</u> |
| | | <u>22,547</u> | <u>5,691</u> | <u>28,238</u> | <u>41,752</u> |

IROKO

Theatre Company

BALANCE SHEET AS AT 31ST MARCH 2023

| | <u>NOTES</u> | <u>2023</u> £ | <u>2022</u> £ |
|----------------------------------|--------------|------------------|------------------|
| Tangible Fixed Assets | 3 | 19,809 | 19,809 |
| Current Assets | | | |
| Debtors/Prepayment | 6 | 3,585 | 4,241 |
| Bank/Cash | 7 | 24,842 | 40,065 |
| | | <u>28,427</u> | <u>44,306</u> |
| Creditors | | | |
| Amount falling due with one year | 8 | <u>19,998</u> | <u>22,363</u> |
| Net Current Assets | | 8,429 | 21,943 |
| Total Assets | | <u>28,238</u> | <u>41,752</u> |
| Funds | | | |
| Restricted Funds | 12 | 22,547 | 37,777 |
| Unrestricted Funds | 13 | <u>5,691</u> | <u>3,975</u> |
| | | <u>28,238</u> | <u>41,752</u> |

Signature

Position

Date

IROKO

Theatre Company

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

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

Motor vehicles are written off in a straight-line basis.
All other fixed assets are written off in the year of purchase.

4 Employment Information

There were two full-time employees and one half-time employee (Feb 2023 onwards).

5 Reserve Policy

IROKO'S Reserve Policy takes into account the Charity's financial circumstances and other relevant factors. Consideration has been given to 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 Reserve 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 the year.

IROKO

Theatre Company

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

| | <u>2023</u> | <u>2022</u> |
|------------------------------------|-------------|-------------|
| 6 Debtors | | |
| Various clients | 3,585 | 4,241 |
| 7 Bank/Cash | 5,727 | 1,038 |
| No.1 Reserve | 19,115 | 39,027 |
| | <hr/> | <hr/> |
| | 24,842 | 40,065 |
| 8 Creditors | | |
| Amount falling due within one year | | |
| Accruals | - | - |
| BBL | 15,875 | 19,645 |
| Audit Fees | 850 | 750 |
| Sundry | 3,273 | 1,968 |
| | <hr/> | <hr/> |
| | 19,998 | 22,363 |

| | Restricted | Unrestricted | Total | Total |
|---|---------------------|----------------|---------------------|---------------------|
| | £ | £ | 2023 | 2022 |
| | | | £ | £ |
| 9 Income | | | | |
| Grants / Awards | | | | |
| NHLF: <i>Home from Home</i> | 17,513 | 0 | 17,513 | 0 |
| Newham Council: <i>Ageing Well</i> | | | | |
| <i>Event</i> | 200 | 0 | 200 | 0 |
| Community Links | 500 | 0 | 500 | 0 |
| MercersFoundation: <i>Forever Young</i> | 20000 | | 20,000 | 38,000 |
| Clarion: <i>Clarion Futures</i> | 0 | | 0 | 973 |
| Total | <hr/> 38,213 | <hr/> 0 | <hr/> 38,213 | <hr/> 38,973 |

10 Other Income

| | | | |
|---------------|---------------------|---------------------|---------------------|
| Workshops | 49,404 | 49,404 | 46,027 |
| Sundry Income | 66 | 66 | 26,773 |
| Bank Interest | 0 | 0 | 0 |
| Donation | 0 | 0 | 77 |
| Grand Total | <hr/> 49,470 | <hr/> 49,470 | <hr/> 72,877 |

IROKO

Theatre Company

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

11 Cost of Activities

| | Restricted | Unrestricted | 2023 Total | 2022 Total |
|---------------------------------|---------------|---------------|----------------|---------------|
| Costumes/Materials/Maintenance | 0 | 818 | 818 | 347 |
| Artistes/Other fees | 4,693 | 14,468 | 19,161 | 22,566 |
| Travel/Transport | 620 | 2,912 | 3,532 | 3,721 |
| Professional fees | 1,995 | 1,887 | 3,882 | 1,000 |
| Salary/Wages | 36,412 | 14,312 | 50,724 | 41,246 |
| Rent/Rates/Hall Hire | 789 | 3,671 | 4,460 | 5,250 |
| Volunteers Expenses | 210 | 0 | 210 | 751 |
| Telephone/Internet | 1,746 | 1,604 | 3,350 | 1,491 |
| Printing, Postage/Stationery | 528 | 833 | 1,361 | 3,762 |
| Training | 0 | 0 | 0 | 130 |
| Repairs/Renewals/Computer Audit | 360 | 196 | 556 | 0 |
| Refreshment | 0 | 850 | 850 | 750 |
| Insurance | 1,311 | 848 | 2,159 | 140 |
| Advertising/PR | 500 | 2,602 | 3,102 | 3,333 |
| Photography/Website | 718 | 328 | 1,045 | 396 |
| Sundries | 300 | 56 | 356 | 1,782 |
| Library/Research/Subscription | 0 | 239 | 239 | 280 |
| Bank Charges | 0 | 1,062 | 1,062 | 0 |
| Management and Supervision | 0 | 805 | 805 | 342 |
| Equipment Hire | 2,911 | 0 | 2,911 | 0 |
| Capital Expenditure | 0 | 0 | 0 | 1,230 |
| | 450 | 264 | 714 | 0 |
| Total Expenditure | <u>53,542</u> | <u>47,754</u> | <u>101,296</u> | <u>88,518</u> |

12 Unrestricted Funds

| Bal.B/F | Surplus/Deficit for Year | Carried Forward | |
|-----------|-----------------------------|--------------------|-------|
| 1.04.2023 | 3,975 | 1,716 | 5,691 |

13 Restricted Funds

| Bal.B/F | Surplus/Deficit for Year | | |
|-----------|-----------------------------|---------|--------|
| 1.04.2023 | 37,777 | -15,230 | 22,547 |

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