

REGISTRAR OF COMPANIES



POETRY WITH BITE

Apples and Snakes

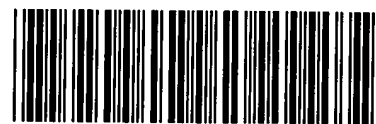
Annual Report and Financial Statements

31 March 2016

Company Registration Number
01994850 (England and Wales)

Charity Registration Number
294030

FRIDAY



A5KZKU9S

A17

02/12/2016

#49

COMPANIES HOUSE

Contents

Reports

Reference and administrative information	1
Trustees' report	2
Independent auditor's report	24

Financial statements

Statement of financial activities	28
Balance sheet	29
Statement of cash flows	30
Principal accounting policies	31
Notes to the financial statements	35

Reference and administrative information

Board of Trustees	Chris Elwell (Chair) Craig Barratt Mary Callaghan Kerry Featherstone Sarah Goodfellow John McGhee Janett Plummer Abhik Sen Brian Wadman
Joint Chief Executives	Lisa Mead Robert Saunders
Company Secretary	Robert Saunders
Address	The Albany Douglas Way London SE8 4AG
Company registration number	01994850 (England and Wales)
Charity registration number	294030
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank 85 Lewisham High Street Lewisham London SE13 6BE

Trustees' report 31 March 2016

The trustees of the Board of Apples and Snakes are delighted to present their report with the financial statements of the charity for the year ended 31 March 2016.

Apples and Snakes is England's leading organisation for spoken word, with a national reputation for producing exciting, engaging and transformative work in performance and participation. Our vision is to lead the poetry revolution.

Over the past year we have reached live audiences of over 30,000 including nearly 24,000 people who have benefited from our renowned participation and outreach programmes for children and young people in schools and colleges; work that can have a tangible impact on their achievement across the whole curriculum. For vulnerable adults and young people outside mainstream education, working with writers and spoken word artists can have a profound impact on their ability to understand and express their feelings, and to develop confidence and self-esteem.

We have continued to develop spoken word audiences through a wide-reaching programme of over 150 live events during the year in towns and cities from Plymouth in the South West to Newcastle in the North East, and from Canterbury in the South East to Carlisle in the North West. In addition we have developed and promoted digital programmes that were watched or downloaded by nearly 30,000 during 2015/16.

We have nurtured spoken word artists at all stages of their career, with programmes including Level Up and The Writing Room for emerging young artists, Power Plant for people developing their craft at all levels and The Inventing Room for mid-career to established artists. We booked over 300 different artists over the year and commissioned 41 artists to create new pieces of work, underlining our role as the leading organisation in England for spoken word and performance poetry.

The trustees would like to take this opportunity to thank all our funders for their support in 2015/16, without which the excellent work delivered by Apples and Snakes could not happen.

The accounts in this report have been prepared in accordance with the accounting policies set out on pages 31 to 34 of the attached accounts and comply with the charity's constitution, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The organisation is a charitable company limited by guarantee having no share capital, incorporated on 30 October 1985 and registered as a charity on 4 April 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year-end were as follows:

Trustee	Appointed/resigned
Chris Elwell (Chair)	
Kerry Featherstone	
Craig Barratt	Appointed 22 September 2016
Christopher Beard	Resigned 26 November 2015
Mary Callaghan	
Lucy English	Resigned 7 August 2015
Sarah Goodfellow	Appointed 25 February 2016
John McGhee	
Chikodi Nwaiwu	Resigned 27 February 2016
Janett Plummer	
Abhik Sen	
Brian Wadman	

Chief Executive

Lucy Crompton-Reid	Resigned 1 October 2015
Lisa Mead (Joint Chief Executive)	Appointed 1 October 2015
Robert Saunders (Joint Chief Executive)	Appointed 1 October 2015

Company Secretary

Lucy Crompton-Reid	Resigned 1 October 2015
Robert Saunders	Appointed 1 October 2015

Appointment of trustees

Under the terms of the company's Memorandum and Articles of Association, management of the company's affairs is vested in a board of trustees of not less than five nor more than ten members to be elected in a General Meeting. The board of trustees has the right to appoint members to the Management Committee either as additional members or to fill any casual vacancies.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustee induction and training

Potential new trustees observe two board meetings before being formally appointed to the board following a decision by the existing trustees. They are sent an induction pack including a list of legal obligations, the Memorandum and Articles of Association, the details of committees and decision making processes, the business plan, policies and procedures, staff structure and recent management accounts and budgets. They meet with the Joint Chief Executives and/or Chair of the Board to talk through the pack and clarify any queries about their role and meet the full staff team as part of their induction. All potential trustees are also encouraged to attend at least one Apples and Snakes event before joining the board.

Trustees participate in an annual away day involving the whole staff and board as well as other meetings outside of the formal quarterly board meetings. They are also offered training and development opportunities as appropriate to their needs and interests. Trustees are encouraged to attend events and workshops run by the organisation and are invited to occasional staff and board social events.

Structure and management

The board of trustees of up to ten members administers the charity. The board meets on a quarterly basis. There are two sub-committees, with the Audit Committee dealing with finance, HR and the internal control framework and the Board Appointments Committee overseeing the board recruitment process. Neither sub-committee makes substantive decisions but makes recommendations to the whole board based on examination of detailed material.

A Chief Executive (Joint Chief Executives from 1 October 2015) is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive(s) have delegated authority for operational matters including finance, fundraising, employment and artistic activity.

Key management personnel

Up until October 2015 the key management personnel were considered to be the trustees, the Chief Executive, the Creative Producer and the General Manager. Lucy Crompton-Reid, Chief Executive, left in October 2015 for a new role and the board decided to change to a Joint Chief Executive model, creating two new posts, an Artistic Director and an Administrative Director with the existing Creative Producer, Lisa Mead, moving into the Artistic Director role and the General Manager, Robert Saunders, becoming the Administrative Director who are now jointly considered to be the key management personnel for the organisation together with the trustees. No remuneration is paid to trustees and the remuneration for other key management personnel is decided on by the board based on benchmarking against other similar organisations in the sector to ensure that rates paid remain competitive.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

The Board

During 2015/16 one new trustee was appointed. Sarah Goodfellow, a Producer for 14-18 NOW joined in February 2016 and brings significant experience in event management in the arts together with over 10 years' experience in communications within the private sector. During this period there have been three resignations; Lucy English left in August 2015 due to work commitments as previously reported; Chikodi Nwaiwu left in February 2016 to devote more time to her writing and after 12 years on the board; Christopher Beard retired in November 2015. The trustees would like to thank all three, and Christopher in particular, for their dedication and support for Apples and Snakes over the years. The trustees have conducted a thorough skills audit and an active recruitment programme for new board members is under way.

Related parties

The Half Moon Theatre has been a regular partner on Apples and Snakes programmes and events for many years and the Board has agreed that this collaborative work is beneficial to the organisation and should continue now that Chris Elwell, Half Moon's Director and CEO, has become Chair of the Apples and Snakes Board. Half Moon Theatre is a not-for-profit charity and Chris Elwell is a salaried employee of this organisation and gains no personal financial benefit from these activities. All financial agreements with the Half Moon are reviewed by the remainder of the board on a case by case basis and in 2015/16 the following payments were agreed:

- ◆ Three performances of *Fairytales Gone Bad* at the Spine Festival 2016 for £1,300; and
- ◆ £3,300 for providing a creative mentor for the young people working on the Library Takeover Project in 2015.

Risk management

The trustees have a risk management strategy which comprises periodical review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks; the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise; the creation of risk management plans for individual projects as necessary; and the creation of a risk register to support effective risk management throughout the organisation.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Risk management (continued)

In 2015/16, potential risks were identified within particular areas of governance, operations, finance, external environment and compliance. All risks identified were assessed against the likelihood of the occurrence and the impact to the organisation if they were to occur. Actions and processes were identified to mitigate these risks with ownership applied to relevant members of staff and board as appropriate. Funding and staff capacity were perceived to be of the highest risk, with a need to develop more diversified funding streams continuing to grow in importance and, a need to deliver more and more demanding programmes in order to deliver on our mission, build income and generate spoken word that is exciting and impactful. The trustees are pleased to report that these risks were effectively mitigated and 2015/16, despite a significant change in leadership structure during the year, was a successful and productive year for Apples and Snakes.

Indemnity insurance

The company has provided trustee indemnity insurance for all trustees.

OBJECTS, OBJECTIVES AND ACTIVITIES

Objects

The objects of the charity as set out in its Memorandum of Association are:

- ◆ To advance public education by encouraging an appreciation of art and music within the community with particular regard to poetry, in particular by making such art and music more accessible to the public at large; and
- ◆ To advance public education by raising artistic standards through the encouragement and support of the work of artists and musicians, unknown to the general public, with particular regard to poets without distinction of race, sex, political or other opinions.

During 2014/15 the organisation developed a new strategic framework and plan for 2015 – 2018, ensuring compliance with the Charity Commission's guidance on Public Benefit. The headlines of this plan are as follows:

Vision

To lead the poetry revolution.

Mission Statement

Apples and Snakes stretches the boundaries of poetry in education and performance, by inspiring participation and giving voice to a diverse range of spoken word artists.

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Values

Create;
Pioneer;
Nurture;
Involve; and
Collaborate.

Strategic Aims

- ◆ Create the environment and opportunities for spoken word to flourish;
- ◆ Pioneer spoken word in performance, participation and place;
- ◆ Nurture spoken word artists at all stages of their career;
- ◆ Involve more people in spoken word as artists, audiences and participants; and
- ◆ Collaborate with a wide range of partners regionally, nationally and internationally.

Artistic Outcomes

- ◆ The creation of groundbreaking, diverse work including live performance, artist development, participation and digital content that helps to broaden people's understanding of what spoken word is and can be;
- ◆ Cross art form and cross sector collaborations that push spoken word into new directions, enabling a diverse range of spoken word artists to develop their practice and stretch their own boundaries;
- ◆ The emergence of a digital strand to the creative programme, with artists using new technologies to enhance, inform and distribute their work; and
- ◆ Increased international working that provides high-profile performance platforms and development opportunities for spoken word artists.

Strategic Objectives

- ◆ Produce, curate and commission exciting new work both in London and nationally, delivering a regular programme of spoken word and creating pioneering projects that combine artist development, participation, performance and digital content;
- ◆ Increase our national presence by developing new ways of working, replicating successful models of local delivery and delivering national projects and programmes across our three strands of activity;
- ◆ Further develop our artist development offer nationally, ensuring that we are creating opportunities for all talented artists to progress to the next level;

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Strategic Objectives (continued)

- ◆ Work locally, regionally and nationally to deliver projects and programmes with hospitals, libraries, prisons, schools and in other community settings, that deliver a range of educational and social outcomes; and
- ◆ Develop and deliver international work, creating new opportunities for our artists on an international platform and inviting the best spoken word artists to the UK.

Key activities and beneficiaries

Apples and Snakes is England's leading organisation for spoken word, with a national reputation for producing exciting, engaging and transformative work in performance and participation. Our vision is to lead the poetry revolution, and our charitable activities fall into the three broad categories of producing and commissioning, artist development, and participation and outreach. This is reflected in our beneficiaries and the benefits they receive, as outlined below.

Producing, Curating and Commissioning

Apples and Snakes raises the profile of spoken word and pushes the boundaries of the art form through producing and curating live events and creative digital content, working extensively in partnership and commissioning and touring new writing. Many of the performances and events we programme are free to the public, or tickets are set at a very low price in order to encourage and enable people from all socio-economic backgrounds to access high quality performance poetry events. We produce work across the country and work in partnership with local and regional artists, venues and other organisations and partners to ensure a broad audience reach.

Artist Development

Apples and Snakes nurtures spoken word artists, providing guidance and support from our staff team, mentoring and shadowing opportunities, critical feedback, a wide range of masterclasses and more in-depth professional development projects and programmes at a regional and national level. We prioritise those artists who would be unable to benefit from paid courses and training - particularly in our work with aspiring and emerging writers - supporting the development of diverse and marginalised voices.

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Participation and Outreach

Participation is at the heart of our work at Apples and Snakes, with projects and programmes involving schools, libraries, prisons, hospitals and other settings, with a focus on disenfranchised voices, marginalised communities and those at risk. The outcomes of our participation and outreach work vary depending on the specific project and partners, but include:

- ◆ Increased self-confidence, motivation and self-esteem;
- ◆ Improved literacy skills including speaking, listening, reading and writing;
- ◆ Improved communication and presentation skills;
- ◆ Higher level of engagement with learning;
- ◆ Positive impact on mental wellbeing and the reduction of anxiety;
- ◆ Participants being inspired and developing their imagination and creativity;
- ◆ Increased understanding and tolerance and the reduction of conflict;
- ◆ Education and rehabilitation of offenders and ex-offenders; and
- ◆ Improved life skills for people with learning difficulties or other barriers.

In 2015/16, Apples and Snakes:

- ◆ Reached a total live audience of over 30,000;
- ◆ Engaged nearly 24,000 people through our participatory programmes;
- ◆ Commissioned 41 new pieces of work both for live and digital performances;
- ◆ Reached 147,479 unique visitors to our website and other digital platforms;
- ◆ Paid over 300 different artists;
- ◆ Provided just under 850 training and development opportunities for artists;
- ◆ Delivered events, participation projects and artist development across England;
- ◆ Worked with thousands of pupils and their teachers in hundreds of schools; and
- ◆ Delivered partnership projects in over 25 libraries across 15 London boroughs.

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Staff

The trustees would like to express their thanks and appreciation to everyone who has worked for Apples and Snakes during 2015/16 and would particularly like to take the opportunity to thank former Chief Executive, Lucy Crompton-Reid, who moved to a new job at Wikimedia in October 2015, for all her hard work and dedication to Apples and Snakes over the last five years and to wish her every success in her new role.

A change in leadership is a risky time for any organisation so as trustees we took time to fully assess the needs of the organisation and look at the skills and experience of staff to ensure we made an appointment that strengthened the organisation as a whole and provided it with the vision needed to develop the strategies that will move Apples and Snakes forward. Given the vast business experience and knowledge of spoken word within the existing team the trustees were unanimous in the decision that any external recruitment at this point was both unnecessary and contrary to the best interests of the organisation, internally promoting Lisa Mead to the new Artistic Director post and Robert Saunders to the new Administrative Director position as Joint Chief Executives. The trustees are delighted to have made these appointments and look forward to a successful new period of development as the new leadership begins to build the strategies and structure for the future.

The trustees are also pleased to note that Apples and Snakes have employed a Creative Apprentice for the first time (started 31 March 2016). As an organisation that champions the development of young artists the Board are delighted to be able to offer a similar development opportunity for a young person to train and gain experience as a producer in the arts.

Volunteers

At Apples and Snakes we are committed to offering a range of opportunities for developing skills and experience through volunteering, both in office-based roles and in event management. In our marketing team, we have been running a successful three month unaccredited training programme for a number of years, with a high proportion of interns going on to secure paid work within the arts sector – sometimes within Apples and Snakes itself. We have also worked in partnership with educational and training establishments both in the UK and abroad to offer short term placements of up to 3 months working with our creative teams.

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Equality and Diversity

As part of our business planning processes for 2015 – 2018 the organisation reviewed and updated the Equality Action Plan, which was a valuable exercise to go through and helped us to identify the strengths and weaknesses of our existing action on diversity. Our programme continues to be highly diverse, and the artists that we work with reflect a very wide range of ethnic backgrounds with an emphasis on minority groups that reflects our focus on marginalised voices. At an organisational level, we are continuing to identify ways in which we can diversify our workforce. The results from the second board and staff diversity surveys, carried out in December 2015, illustrates the diversity that exists at board level, with four out of nine board members coming from BAMER backgrounds; and across the whole organisation, 12.5% of people have a disability, which roughly correlates with the overall percentage of the UK workforce who identify as disabled, currently running at about 11% with a similar percentage identifying as LGBT. According to the diversity surveys, no staff or board member has ever felt that they have been treated less favourably than another by the organisation on the grounds of any protected characteristic, and the majority of respondents felt that Apples and Snakes are working hard to promote equality and diversity across the organisation. Overall, there was a strong sense that our programme is very diverse, and that this is reflected in the artists that we work with but not the staff team; and a number of suggestions for development were made, the Board are pleased to note that acting on these suggestions has proved very successful in generating more applications from people with diverse backgrounds and the latest two new members of staff appointed have BAMER backgrounds. All appointments are made using a, robust equal opportunities process.

Environmental action and sustainability

Apples and Snakes aims to be as environmentally sustainable as possible and has an up-to-date policy and action plan in place to support this. As we don't run our own venue or building, we work closely with The Albany in London and the offices rented by our Programme Coordinators around the country to support the reduction of waste, particularly in terms of electricity and water.

During 2013/14 we recorded how much paper we were using as a baseline, with an aim of reducing our usage from 20,000 sheets in 2013/14 to 17,000 by 2015/16 and the Board are pleased to note we exceeded our target by a considerable margin, using only 12,500 sheets. This was as a result of actively encouraging reduced paper use, not only for staff but also our board of trustees and our artists; encouraging invoices to be submitted by email, and issuing email contracts, among other initiatives.

As a national organisation, there are obviously times when staff have to travel, however we strongly encourage the use of public transport; we support and encourage staff who wish to cycle to work; and we don't generally allow domestic flights (with very limited international travel).

OBJECTS, OBJECTIVES AND ACTIVITIES (continued)

Funding

2015/16 has been something of a transitional and developmental year in regard to our fundraising operation. Formerly led by Director, Lucy Crompton Reid, the lead responsibility for this work transferred to Administrative Director, Robert Saunders, in October. Before her departure Lucy had won the chance to host a Fundraising Fellow, through a programme managed by Clause 4. Our Fundraising Fellow, Nadja Degen joined the team in September 2015 on a full time basis for one year and was released for blocks of training arranged by Clause 4 as part of the Fellow's on-going professional development. The Board have been very impressed with Nadja's work and how access to the training provided as part of the programme has helped us to develop our fundraising practices and support procedures significantly. As a result of the Fundraising Fellow programme we have also been able to increase our ability to make more applications to more trusts and foundations than in previous years and by the end of 2015/16 were also beginning to see a rise in our success rates with grants coming in from a number of national trusts and foundations including The Garrick Charitable Trust and The Austin and Hope Pilkington Trust as well as from smaller locally focused funders such as the Barbour and Shears Foundation in the Tees/Tyne and Wear area and the Stephen Clark 1957 Charitable Trust in the South West. As a result of the positive experience of working with Nadja through the Fellowship programme the Board and Executive are looking to make this position permanent after the fellowship finishes in August 2016.

ACHIEVEMENTS

Producing, curating and commissioning

During the 2015/16 financial year Apples and Snakes presented and curated 153 live poetry events, presenting the best in spoken word and performance poetry locally at arts centres and theatres in towns and cities across the country; at large summer festivals like Latitude and in less traditional settings, including local parks, chapels and pubs. Whatever the setting all events were planned and managed to ensure a quality of performance that is second to none and the creation of an atmosphere that encourages everyone to get involved, have fun and look at poetry in a completely different way, even if they have been to our events many times before. As the leading organisation for spoken word in England we are also keen to give artists the time to write and develop new work and during the year we commissioned and presented 41 new pieces of work spread across our three strands of work and covering a variety of themes and presentation methods. Some of the particular highlights in 2015/16 were:

No Sleep Till Scotland – A 12 hour spectacular of 9 spoken word shows in one day, presented in association with Alphabetti Theatre in Newcastle in advance of the Edinburgh Festival 2015.

ACHIEVEMENTS (continued)

Producing, curating and commissioning (continued)

The Last Poets on tour – Apples and Snakes brought this seminal group of spoken word artists over from the US to do a mini tour in July 2015 playing to sell-out crowds and rocking Latitude and Lovebox festivals as well as the more intimate “interview with the Last Poets” event at Pop Brixton. See the Last Poet perform “For The Millions” live on the tour using this link: <https://vimeo.com/137614466> .

Spokes Amaze – During 2015/16 we started to mix up the format of this popular regular night in Exeter – introducing our audiences to new types of work and bringing in new audiences for Apples and Snakes in the region through booking longer solo spoken word events such as Rob Gee's Forget Me Not – The Alzheimer's Whodunnit and by introducing more music based work into the programme.

Jawdance – This revamped night in London continues to go from strength to strength mixing open mic opportunities with professional poets and singer/songwriters. To see a short documentary on Jawdance and the benefits of open mic please use this link: <https://vimeo.com/116262576> .

Hit the Ode 5th Birthday – Hard to believe that the most popular spoken word event in Birmingham was 5 years old in November and the Birmingham REP, Roundhouse and BBC1xtra joined us on the night to help us celebrate and make it a night to remember.

Queer Say –this programme of events produced in association with Resonance FM's Out in South London builds on our existing programme of work with LGBT artists and is part of our drive to develop greater diversity within our programming.

Opera House Family Sundays – Storytelling sessions inspired by productions running at the Royal Opera House as part of their Family Sundays programmes and opening up new audiences for spoken word and the opera house alike.

So:To Speak – Southampton's first festival of the Word took place in October 2015 and we feel that this positive development for the cultural life of the city has been due in no small part to the contribution we have made in supporting the local spoken word scene and in developing the skills and confidence of local artists who played a significant role in creating this successful festival with Southampton Libraries and Southampton festivals, supported by Apples and Snakes.

Public Address III – A national tour of newly commissioned spoken word from artists based in every Arts Council region. Through this tour we commissioned new work and with the aid of a dramaturg, helped all the artists to develop the presentation of their individual pieces and then drawing these individual pieces, in collaboration with the artists, into a whole we created a unique spoken word theatrical experience that pushed the boundaries of the artists and the artform. A short video about Public Address can be seen using this link: <https://vimeo.com/145856443> .

ACHIEVEMENTS (continued)

Producing, curating and commissioning (continued)

(Un)Natural – In probably the first link-up between poetry and medical bioethics this commission funded by the Nuffield Council on Bioethics sought to examine what people thought about naturalness and unnaturalness and how these concepts effect their understanding and acceptance or otherwise of genetic modification, cloning and other scientific and medical advances. Poet Kayo Chingonyi's commissioned pieces were filmed and can be viewed using the link: <https://youtu.be/dW2rURjCPSI> .

Home Cooking – Our regular series of commissioned radio and podcast presentations by artists continued to grow and develop through 2015/16; using poetry and spoken word to talk about a varied list of subjects. Subjects, which are all chosen by the presenting artist, included: trauma genes (the theory that we can be affected by inherited trauma from our parents); bilingual poetry workshops in schools; celebration and shared personal and cultural heritage in South East London; and the truth about love (in response to W H Auden). These and other sound recordings of our work can be found on Mixcloud using the link: <https://www.mixcloud.com/discover/apples-and-snakes/> .

Some quotes about our producing, curating and commissioning programmes this year:

"I like poetry but don't enjoy reading it. Love it from the poet's mouth!!!" **Audience member, Picture the Poet Live, Lincoln**

"It's going to be a night I remember for a long time. It's so rare to find such warm and supportive space for poetry where the balance of all aspects comes together so beautifully" **Performer, Hit the Ode, Birmingham**

"It's an inspiring way to fill an evening." **Audience member, Spokes Amaze, Exeter**

"Brilliant – amazing, diverse talent," **Audience member Public Address III, London**

"It was fantastic and I would come to another event. Just everything about it was brilliant couldn't say why because it was all just fantastic." **Audience member Picture the Poet Live, Carlisle**

Artist Development

Apples and Snakes continued to be the largest single provider of artist development programmes for spoken word and performance poetry artists in England. Working through a combination of development programmes for individuals (including mentoring, shadowing, open mics, scratch clubs, peer forums and intensive advice sessions with the Apples and Snakes team), more structured development programmes based on masterclasses run by some of the most successful spoken word artists and through innovative programmes that encourages and challenges artists or groups of artists to experiment with their work and to push the boundaries of their experience and the artform. Some of the highlights of 2015/16 were:

ACHIEVEMENTS (continued)

Artist Development (continued)

Inventing Room – Inventing Room was designed to provide talented spoken word artists with the opportunity and space to experiment with the artform, stretching the boundaries of what poetry is and can be through working intensively with experienced practitioners from other artforms and disciplines in an intensive creative lab environment. During the year two Inventing Room programmes took place; the first involved the artists collaborating with skilled circus performers and the second looked at how technology could be used creatively within performance. The Inventing Room process is about sparking new ideas and we are now assisting artists who were on the first Inventing Room programme in 2014/15 in the development of shows based on work first produced through these sessions. *"Thank you so, so much for inviting me to participate in the Inventing Room. The experience has been invaluable in developing new approaches to my own practice, in generating ideas for my new show and in remembering that at the heart of all creativity is risk and play."* **Artist.**

Scratch Tyne – Set up by Kirsten Luckins, Apples and Snakes Producer: North, at the request of local artists to provide a safe, non-judgemental and supportive space in which artists could experiment and develop their writing and performance skills Scratch Tyne has proved a successful model and we are delighted that the artists involved now feel confident enough to take on the full management of the group. Kirsten has been working with artists from the group and with our Fundraising Fellow to successfully apply for funding that will provide the artists with additional support and training throughout 2016 to support them as they transition from participants and beneficiaries of this programme to its organisers and managers. This move has freed up time and money to expand the Scratch programme with Scratch Weir starting up in Sunderland in 2016 and plans being made to open similar groups in other cities in the North of England.

Poets' Place – Poets' Place is an informal gathering for poets and a chance to meet like-minded people, give and solicit feedback on poetry, or just sit back and write for a couple of hours without interruption. Created by Apples and Snakes Midlands Producer, Bohdan Piasecki, in association with local artists and Birmingham Library this fortnightly free programme has proved a successful way for poets to meet up and to use the feedback of their peers to develop their work and to improve as artists. Similarly to Scratch Tyne this programme is largely administered and run by local artists with support from Apples and Snakes and with the space provided free by the library, this is a partnership model that really helps us to provide great impact and benefits for local artists despite limited resources.

ACHIEVEMENTS (continued)

Artist Development (continued)

Young Writers Arvon Week – We work extensively with young writers between 18 and 25 all across the country to help develop the spoken word superstars of tomorrow both through structured masterclass programmes such as Level Up in the Midlands and Writing Room in London and through dedicated one to one sessions with our staff. In 2014/15 we worked in partnership with the Arvon Foundation to create an intensive week long artist development course in spoken word for participants in the writing room programme and we were delighted to be able to offer a similar opportunity this year with spaces being offered to young writers nationally across all our programmes for the first time. The feedback from those involved has been fantastic for example:

"I'm the best poet I've ever been. Thank you." **Young writer, Arvon week**

"The Arvon week has given us all experiences, both creative and personal, that would not have been possible in any other environment." **Young writer, Arvon week**

South West Mentoring Programme – As far as is possible we try to tailor our artist development offer to the needs of the artists that will benefit directly. Through this ongoing collaborative process this year South West Producer, Gina Sherman identified a need to grow more mentoring arrangements with experienced artists and working with our Fundraising Fellow created successful funding bids for local funding bodies to build more of these agreements in 2016. The impact and benefit of these schemes is evident in the quote below.

"[My Mentor] has really helped me to find a bit of clarity, added energy and framing to how I view my work and has had lots of really useful suggestions how to take my work forward. 'It's been invaluable, thank you so much for setting it up!'" **Mentored artist, South West**

Participation and Outreach

Participation and outreach is at the heart of Apples and Snakes with projects and programmes involving schools, libraries, pupil referral units, hospitals, prisons and other community settings, with a focus on unheard voices, marginalised communities and those at risk. During 2015/16 we reached over 24,000 individuals through our participation and outreach programmes. The outcomes and impact of these events vary but include increased self-confidence, motivation and self-esteem, improved literacy and communication skills and the development of participants imagination and creativity.

ACHIEVEMENTS (continued)

Participation and Outreach (continued)

Library Takeover – A programme to encourage and train library staff and local young people to present arts events in library spaces. We employed an experienced creative professional to mentor library staff and the local young producers through all the stages of putting on an arts event from selection of the theme, casting, rehearsals as well as marketing and managing the final event. The quotes below demonstrate the success of this model and we are now working with a Library in Baltimore, USA to help them to create a similar event. We are also delighted that some of the young producers on the programme are now planning careers as arts producers.

"I feel a lot more confident about planning, organising and putting on an event since being part of the Library Takeover. I have learned many valuable skills." **Library staff member**

"So proud of the talented youth who killed it tonight – keep doing what you're doing." **Audience member**

Telling Tales – Telling Tales is an on-going residency programme with an artist spending one morning a week for six weeks with a group to help them to develop and write stories and poems that they then perform at a showcase performance for family and friends. These events have proved very successful with feedback including:

"The enthusiasm of the children was just lovely. They spend all week looking forward to this." **Parent**

"Seeing the change in the shy kids to full on creatives who designed their own sets, made their own stories and wrote and performed their poems." **Lead artist**

No Panic – We were delighted to raise money during the year to create a book with the No Panic (Sutton and Merton) organisation to document the success that our participatory, spoken word workshops had in helping this group who all suffer from anxiety and panic attacks to cope with their conditions even to the point where they could perform their work live on stage. The 'No Panic Book of No Panicking' was launched in early 2016/17.

"I felt I had discovered something new about myself. I realised I could aspire to anything I wanted to do after that. [The Artist] gave me the confidence and drive to believe in myself." **Member of Sutton and Merton No Panic group**

Write:Speak:Feel – Series of participatory workshops working with looked after children funded through the Headstart programme. The series ended with a sharing event at which the young people were observed to be nervous but very proud of their achievements.

"I love coming to the sessions because they are fun." **Participant**

ACHIEVEMENTS (continued)

Participation and Outreach (continued)

Book a Poet – As well as devising our own projects we also work to deliver the perfect event/workshop experience for others through our Book a Poet scheme. Through this scheme we work closely with an individual, school, hospital or other community venue and the artists to create an event that perfectly meets the needs of the booker of the event and the participants or audiences involved and our feedback shows a near 100% approval through this programme – some recent feedback includes:

"[The Poet's] energy really engaged our students and pushed them to produce work they may not have had the confidence to write ordinarily." **Teacher, Berkhamsted School**

"[The Poet] really engaged visitors to our tent and encouraged their participation with his friendly, enthusiastic attitude. Not only did he create some beautiful, funny work with visitors to our tent, he felt like part of our team!" **Organiser, Lewisham People's Day**

"The children have been raving about it all week and we've had a mass outbreak of poetry writing and storytelling. It has been such a brilliant impetus to create cross curricular links and integrate English, History, Humanities and Drama across the school." **Teacher, Fairfield Junior School**

Flagship projects and programmes

In addition to the many events and opportunities highlighted above, which fall broadly into our three strands of activity, Apples and Snakes also develops and produces flagship projects and programmes which bring together the key areas of our work and often have a national impact. In 2015/16 these were:

Spoken Word Archive – In 2017 Apples and Snakes will celebrate its 35th anniversary. Over this time we have built up an extensive collection of flyers, recordings, films and other spoken word memorabilia that begins to tell the story not just of Apples and Snakes but of spoken word in the UK as a whole. In 2015/16 we were delighted to obtain funding from the Heritage Lottery Fund to start the massive task of professionally cataloguing and archiving our collection in order to make it accessible on-line for historians, students and all spoken word enthusiasts for the first time. This is a huge task and the Apples and Snakes office is full of scanners and specialist sound and video equipment to help us through the process. During 2016/17 we will be launching a new website (www.spokenwordarchive.org.uk) which will work as an online portal to the collection as well as allow us to tell more in depth stories about spoken word in the UK through dedicated web pages created by our team. In 2017 we will also be creating a small touring exhibition around the archive as well as producing events and educational materials that will promote the archive and support our 35th anniversary programmes.

ACHIEVEMENTS (continued)

Flagship projects and programmes (continued)

Spine Festival 2 – Following the success of the first Spine Festival last year we were delighted to be able to run the second Spine Festival in March 2016 increasing the number of local authorities involved from 11 to 14. Once again the festival included four artists in residence programmes at local libraries across London with the addition this year of an “artist in residence” across the whole project creating new pieces of writing based on the project. We have been amazed by the response to this programmes both from audiences and the councils and libraries involved in the planning and delivery of the events during the festival weekend. Feedback from this project include:

“A great opportunity and the quality of artists that we got through the programme was fantastic and we really did engage with new audiences.” **Cultural Programme Officer, Waltham Forest Council**

“I thought SPINE Festival was fun, it will make me come more to the library.” **Participant**

“It has been great to work with Apples and Snakes because they’re so established which for me meant that I could relax a bit more and focus on the delivery of the workshops and the actual engagement with the local community.” **Artist in Residence**

“The music and the puppetry was really engaging, my children loved it too and I am sure they will remember it. A very special experience!” **Audience member**

Picture the Poet – This three-year partnership with the National Portrait Gallery and National Literacy Trust came to an end in March 2016 and while it has been a lot of hard work this programme has had a great impact both locally through the community groups engaged with the artist residency workshop programmes and with the audiences engaged around the country, many of whom were new audiences, not just for Apples and Snakes but for performance poetry and spoken word as well. During 2015/16 Picture the Poet was presented in Lincoln, Sunderland and Carlisle.

“I have never been to such event before but I absolutely loved it and would definitely go for any other ones like this in Lincoln even if I had to pay for it.” **Audience member, Lincoln**

“What a truly amazing evening. My first experience of any poetry event and I am captivated. Thank you for creating new horizons” **Audience member, Sunderland**

“Hilarious – Stimulating –Entertaining- Astounding – Uplifting - Mind blowing” **Audience member, Carlisle.**

ACHIEVEMENTS (continued)

International work

As the leading organisation in England for performance poetry and spoken word, it's important for us to work internationally, with one of our strategic objectives being to develop and deliver international work, creating new opportunities for our artists on an international platform and inviting the best spoken word artists to the UK. 2015/16 saw us produce the Speak Up Newcomers tour for seminal US spoken word group, The Last Poets alongside some of the most promising young artists in the UK working across both our producing and artist development strands and we continue to work with international artists, providing information, assistance and the occasional bookings while they are in the UK. Through our website and other digital channels we are also looking to expand our international reach and audiences working in partnership with organisations like Pangaea Poetry on projects such as the Global Google Hangout Converse Converge that took place in June 2015.

Conclusion

As we have shown throughout this report, 2015/16 was another good year for Apples and Snakes despite the challenges that naturally result from a change of leadership and with it the opportunity and need to take stock of our delivery and overall strategy as we look to take the organisation forward into the next period of its development. The trustees would like to express our gratitude to the new Joint Chief Executives and the wider Apples and Snakes team for their dedication and hard work in securing these excellent results. We feel that these outcomes have put us in a good position to continue with the strategic review and the development of new priorities as we move towards the next National Portfolio Organisation funding application to the Arts Council in Autumn/Winter 2016 and the developing political environment following Brexit. We know that, as always, there will be new challenges to come but we feel that at Apples and Snakes a strategy and structure is being built that can not only weather the storm but can work within these environments to grow the networks for spoken word and to develop exciting projects that increase the national profile of the artform.

FINANCIAL REVIEW

Overall a surplus of £15,933 (2015 - £33,277) was recorded on unrestricted/core activity. The trustees are very pleased with this result but wish to draw particular attention to a number of specific financial points to aid a full understanding of these accounts.

The original budget for 2015/16 was set to break even. In addition the board approved the use of £27,010 (2015 - £2,600) of previously designated funds to cover additional charitable expenditure to support our artistic programme for the year.

This has been a year of significant change for the organisation and the Board are delighted that despite this, levels of activity have largely remained the same, with expenditure on charitable activity falling by only 1% from 2014/15 levels.

FINANCIAL REVIEW (continued)

Support costs rose in the year as a result of initial website redesign costs and the inclusion of on-going database maintenance costs that had previously been covered by a restricted grant.

As a small organisation we are only able to focus on a certain number of restricted projects at a time and while we try to ensure a balance across all our charitable activities when selecting the work we do there are times when we have more projects in one area than another and thus we can see variances between strands and between the type of income and expenditure within a strand depending on which stage we are at on a particular project.

The reduction in performance fees and box office income in the Producing, Commissioning and Curation section of the accounts is a result of the extensive performance based Spoke project that took place in 2013/14 and 2014/15. This programme was financed on a fee rather than a grant basis and this created a significant increase in performance fees in the two previous financial years. The underlying level of performance fees and box office income in the year is in line with those recorded on the accounts prior to 2013/14 and the development of the Spoke project.

The Board are also very pleased that the level of the surplus in 2015/16 has enabled us to ensure that our free reserves fully meet our reserves policy (see below) for another year as well as being able to increase designated reserves to a level that will help us support a number of planned initiatives in 2016/17 and 2017/18.

During 2015/16 we completed work on long term programmes supported by the Esmée Fairbairn and John Ellerman Foundations and the final invoices were also processed under Bridge – an Arts Council fund to cover our role as an Associate Bridge organisation for London 2012-15. The three year programme of support from the Monument Trust ran throughout 2015/16 and is due to finish in June 2016. 2015/16 also saw the last draw down of the Catalyst matched funding from the Arts Council and the And We Were Young and Library Take Over projects were also concluded during the year. The last Picture The Poet project finished in March and we are just waiting for the final invoices to come in for this. In addition to these existing funds the Board were delighted to see a number of exciting new projects receive funding during the year including £20,000 from the Garfield Weston Foundation to support our participation programmes in 2016, £15,000 from the London Borough of Lewisham to work with young people in care within the Borough and £43,400 (1st year of two) from the Heritage Lottery Fund for the creation of an online archive and website around our extensive collection of spoken word materials and artefacts built up since we were established in 1982. The Board were also pleased to see an increase in the number of applications made in the year and the number of grants awarded, particularly towards the end of the financial year. As at 31 March 2016, our overall restricted fund reserves stood at £124,400 (2015 - £100,450).

FINANCIAL REVIEW (continued)

The fundraising priority for the year was our successful application to the Heritage Lottery Fund to achieve the long term goal of creating an online and accessible archive for spoken word in the UK. The executive has also looked to continue its recent success in generating funds from other sources; a total of £187,514 was received from trusts and foundations, donations and other non-Arts Council funding sources. This figure is more than the £162,918 raised from these sources in 2014/15 and the £177,723 raised in 2013/14. The Board are very pleased with the continued progress being made in fundraising and particularly with the contribution and impact made through our involvement with the Fundraising Fellow programme since September 2015.

Funds held on behalf of third parties

During the year Apples and Snakes held money on behalf of a number of artists, making payments on their behalf as they fell due. Each fund held was related to an artistic project run and managed by the artist that promoted the development and appreciation of the artform across the country. All of these projects therefore fell within the overall objects of Apples and Snakes. At the end of March 2016 no funds (2015 - £2,517) were held on behalf of third parties by the organisation.

Each of these funds were subject to a clear contract between the Artist and Apples and Snakes that stated the obligations of each party and ensured that Apples and Snakes was protected against any financial risk in relation to the project. Each project was accounted for separately to ensure safe custody and segregation of the assets held and all contracts made it clear that no payments would be made against the fund unless the artist had previously provided sufficient funds to cover the full cost.

Investment powers and policy

Under the Memorandum and Articles of Association, the trustees have power to invest in any way they feel appropriate. Trustees, having regard to the liquidity requirements of the activities of the charity and to the reserves policy, have operated a policy of keeping available funds in an interest bearing deposit account. The trustees consider that the overall return achieved is satisfactory given the current state of economic markets.

Reserves policy

Reserves are needed to bridge the funding gaps between spending on our charitable programmes and receiving resources through fee income and grants that provide funding. Reserves are also held to cover unexpected expenditure. In addition, reserves will also be needed to overcome risks to the organisation.

Our reserves policy was reviewed against the risks and aims of the organisation during the year. We aim to hold sufficient free, unrestricted reserves to cover all staff salaries up to the end of their contracted notice periods plus three months of overheads costs currently £106,613. The Board also manage a number of designated reserves set aside out of unrestricted general funds for specific future purposes or projects.

FINANCIAL REVIEW (continued)

Reserves policy (continued)

As at 31 March 2016 unrestricted reserves stood at £221,434 (2015 - £205,501), of which £4,107 is held as fixed assets. A total of £107,513 (2015 - £96,023) has been designated against future planned expenditure by the trustees as follows:

- ◆ To support planned strategic commissioning of new artistic work in 2016/17 (£11,500);
- ◆ To support the development of Artist Development and strengthening the national network for spoken word through employing a Creative Apprentice in 2016/17 and developing an annual presence at the Edinburgh Festival (£16,484);
- ◆ To invest in the further development of national participation and outreach through investing in developing greater demand for our participation programmes through 2016/17 and through contribution to a planned funding bid for an extensive programme of work in 2016/17 and 2017/18 (£18,500);
- ◆ To invest in commissioning new digital programmes and initiatives in 2016/17 that will further develop our digital offer and help build our online audiences (£47,029);
- ◆ To provide additional training and support for the new leadership team across 2016/17 as they transition into their new roles and responsibilities (£9,000); and
- ◆ To make provision for any potential dilapidation costs related to any future office relocations (£5,000).

This leaves a free and unrestricted reserve level of £113,921 (2015 - £106,694) which is slightly more than the target from our reserve policy. The trustees plan to maintain reserves at target levels in future years through careful budgeting and strategic financial management in light of all current political, cultural and environmental trends.

PLANS FOR FUTURE PERIODS

Over the next three years we want to create the environment and opportunities for spoken word to flourish, and continue to pioneer spoken word in performance, participation and place. We will nurture spoken word artists at all stages of their career and involve even more people in our work as artists, audiences and participants – collaborating with a wide range of regional, national and international partners who share our values and ethos. We will also seek to push the boundaries of the artform and increase our reach by producing large-scale artistic projects that combine new commissions, live performance, artist development and high quality participatory practice.

PLANS FOR FUTURE PERIODS (continued)

Looking ahead to 2016/17, Apples and Snakes has some exciting projects in development, including the creation of a touring exhibition, events and participation programmes for children, young people and adults inspired by items "discovered" in our archive that reveal and promote the strength, power and importance of spoken word in the UK. 2017 will also be our 35th anniversary year and we are currently putting the final touches to the plan for a large site specific project that will explore our past and look to our future and present spoken word and performance poetry in a very different way. 2016/17 will also see a strategic move to working with guest artists curating and programming events, the continued development of Green Man, a new show for children set in a garden, as well as to creating more work that is born digital and more work that uses digital to complement and enhance the live experience.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Apples and Snakes for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)

Each of the trustees confirms that:

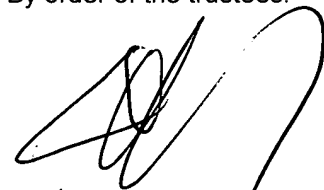
- ♦ so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ♦ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the trustees:



CHRIS ELWELL
Chair of trustees

17-11-16

Independent auditor's report 31 March 2016

Independent auditor's report to the members of Apples and Snakes

We have audited the financial statements of Apples and Snakes for the year ended 31 March 2016 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

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 charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities set out in the trustees' report, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent auditor's report 31 March 2016

Opinion on financial statements

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 2016 and of 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.

Opinion on other matter prescribed by the Companies Act 2006

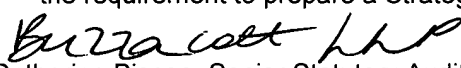
In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- ◆ the trustees' report has been prepared in accordance with applicable legal requirements; and
- ◆ in light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have identified no material misstatements in the trustees' report.

Matters on which we are required to report by exception

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 from the requirement to prepare a Strategic Report.


Catherine Biscoe, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 9DL

28 November 2016

Statement of financial activities Year to 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
Income from:					
Donations	1	457,014	—	457,014	400,303
Charitable activities	2				
. Artist Development		275	35,571	35,846	69,483
. Participation and Outreach		31,268	106,498	137,766	152,377
. Producing and Commissioning		14,730	95,400	110,130	87,999
Other trading activities	3	1,770	—	1,770	3,989
Investments	4	220	—	220	218
Total income		505,277	237,469	742,746	714,369
Expenditure on:					
Raising funds	5	21,552	6,803	28,355	36,180
Charitable activities	6				
. Artist Development		129,867	52,375	182,242	164,626
. Participation and Outreach		142,115	90,758	232,873	271,194
. Producing and Commissioning		195,810	63,583	259,393	259,684
Total expenditure		489,344	213,519	702,863	731,684
Net income (expenditure) and net movement in funds	10	15,933	23,950	39,883	(17,315)
Reconciliation of funds					
Fund balances brought forward at 1 April 2015		205,501	100,450	305,951	323,266
Fund balances carried forward at 31 March 2016		221,434	124,400	345,834	305,951

All of the charitable company's activities during the above two financial periods derived from continuing operations.

The charitable company has no recognised gains and losses other than those shown above.

Balance sheet 31 March 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	11		4,107		2,784
Current assets					
Debtors	12	28,298		24,687	
Cash at bank and in hand		366,207		380,289	
		<u>394,505</u>		<u>404,976</u>	
Liabilities					
Creditors: Amounts falling due within one year	13	(52,778)		(101,809)	
Net current assets			<u>341,727</u>		<u>303,167</u>
Total net assets			<u>345,834</u>		<u>305,951</u>
The funds of the charity					
Unrestricted funds	15				
. General		113,921		109,478	
. Designated		<u>107,513</u>		<u>96,023</u>	
			221,434		205,501
Restricted funds	14		<u>124,400</u>		<u>100,450</u>
Total charity funds			<u>345,834</u>		<u>305,951</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 35 to 44 form part of the financial statements.

Approved and authorised for issue by the Board on
and signed on its behalf by:


CHRIS ELWELL
Chair of trustees

Approved on: 17-11-16

Company registration number 01994850 (England and Wales).

Statement of cash flows 31 March 2016

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(10,589)	19,631
Cash flows from investing activities:			
Investment income		220	218
Purchase of tangible fixed assets		(3,713)	(1,524)
Net cash used in investing activities		(3,493)	(1,306)
Change in cash and cash equivalents in the year		(14,082)	18,325
Cash and cash equivalents at 1 April 2015	B	380,289	361,964
Cash and cash equivalents at 31 March 2016	B	366,207	380,289

Notes to the statement of cash flows for the year to 31 March 2016.

A Reconciliation of net movement in funds to net cash (used in) provided by operating activities

	2016 £	2015 £
Net movement in funds (as per the statement of financial activities)	39,883	(17,315)
Adjustments for:		
Depreciation charge	2,390	1,385
Investment income	(220)	(218)
(Increase) decrease in debtors	(3,611)	21,157
(Decrease) increase in creditors	(49,031)	14,622
Net cash (used in) provided by operating activities	(10,589)	19,631

B Analysis of cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	366,207	380,289
Total cash and cash equivalents	366,207	380,289

Principal accounting policies 31 March 2016

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2016.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible fixed assets; and
- ◆ estimating the allocation of support costs between activities.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

Assessment of going concern (continued)

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Incoming recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises grants and donations, project and performance fees, ticket sales, income from trading activities and bank interest.

Grants and donations, are recognised when the charity has confirmation of both the amount and settlement date. In the event of grants or donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market.

Income from project and performance fees and ticket sales is recognised when the event has taken place, and it is probable that the income will be received. Income is deferred when fees are received in advance of an event.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is stated inclusive of irrecoverable VAT and is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity, including the costs of seeking potential funders and applying for funding. This includes staff costs associated with fundraising, and an allocation of support costs.

Expenditure recognition (continued)

- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities: participation and outreach, producing and commissioning and the development and training of artists. The proportion of support costs such as rent and accountancy fees used on charitable projects are also recorded as charitable expenditure.

Allocation of support costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment and the overall governance of the charity.

Support costs are apportioned based on the staff time spent on each area.

Tangible fixed assets and depreciation

Items with a greater value than £500 and expected useful life exceeding one year are capitalised. Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided on the fixed assets at rates calculated to write off the assets over three years.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The charity accounts for funds in two ways. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors – a full list of the aim and use of each restricted fund for 2015/16 is set out in note 14 to the financial statements. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. From time to time the trustees will designate or undesignate some of these unrestricted funds for a particular purpose – a list of all current designated funds are set out in note 15 to the financial statements.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 8.. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

1 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Arts Council core grant	455,000	—	455,000	400,063
Other donations	2,014	—	2,014	240
2016 Total funds	457,014	—	457,014	400,303
2015 Total funds	400,303	—	400,303	

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Artist development				
Arts Council – Matched Funding	—	29,871	29,871	—
Other project grants	—	5,700	5,700	69,044
Project fees and ticket sales	275	—	275	439
	275	35,571	35,846	69,483
Participation and outreach				
Arts Council Bridge Grant	—	—	—	57,728
Arts Council – Matched Funding	—	10,129	10,129	—
Other project grants	—	81,369	81,369	49,764
Project fees and ticket sales	30,007	15,000	45,007	44,804
Merchandise sales	386	—	386	81
Consulting producer	875	—	875	—
	31,268	106,498	137,766	152,377
Producing and commissioning				
Other project grants	—	95,400	95,400	44,100
Performance fees and ticket sales	14,730	—	14,730	43,899
	14,730	95,400	110,130	87,999
2016 Total funds	46,273	237,469	283,742	309,859
2015 Total funds	67,398	242,461	309,859	

The restricted income from charitable activities of £242,461 in the year ended 31 March 2016 comprised £69,177 in relation to artist development, £108,042 in relation to participation and outreach and £65,242 in relation to producing and commissioning.

3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Corporate partnerships	1,253	—	1,253	—
Consultancy services	517	—	517	3,989
2016 Total funds	1,770	—	1,770	3,989
2015 Total funds	3,989	—	3,989	

4 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
2016 Total funds: Bank interest	220	—	220	218
2015 Total funds	218	—	218	

5 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Costs of generating grant income				
· Staff costs	11,382	6,803	18,185	24,676
· Other direct costs	5,016	—	5,016	3,240
· Support costs (note 7)	4,094	—	4,094	4,902
	20,492	6,803	27,295	32,818
Fundraising costs				
· Staff costs	500	—	500	2,000
· Other direct costs	450	—	450	—
· Support costs (note 7)	110	—	110	1,362
	1,060	—	1,060	3,362
2016 Total funds	21,552	6,803	28,355	36,180
2015 Total funds	27,411	8,769	36,180	

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Artist development				
Staff costs	83,320	1,308	84,628	79,147
Other direct costs	20,369	51,067	71,436	57,208
Support costs (note 7)	26,178	—	26,178	28,271
	129,867	52,375	182,242	164,626
Participation and outreach				
Staff costs	80,311	12,258	92,569	112,082
Other direct costs	23,690	78,500	102,190	121,830
Support costs (note 7)	38,114	—	38,114	37,282
	142,115	90,758	232,873	271,194
Producing and commissioning				
Staff costs	100,436	9,667	110,103	92,533
Other direct costs	50,127	53,916	104,043	134,211
Support costs (note 7)	45,247	—	45,247	32,940
	195,810	63,583	259,393	259,684
2016 Total funds	467,792	206,716	674,508	695,504
2015 Total funds	411,220	284,284	695,504	

The restricted expenditure on charitable activities of £284,284 in the year ended 31 March 2016 comprised £51,849 in relation to artist development, £126,603 in relation to participation and outreach and £105,832 in relation to producing and commissioning.

7 Support costs

	Support staff costs £	Depreciation costs £	Overheads costs £	Total 2016 £	Total 2015 £
Generation of donations and legacies	1,527	96	2,471	4,094	4,902
Fundraising costs	40	3	67	110	1,362
Artist Development	13,740	431	12,007	26,178	28,271
Participation and Outreach	14,419	890	22,805	38,114	37,556
Producing and Commissioning	18,964	970	25,313	45,247	32,666
2016 Total funds	48,690	2,390	62,663	113,743	104,757

Included in support costs above is £8,683 (2015 - £9,002) in relation to governance costs. This comprises staff costs of £1,787 (2015 - £2,412) and overhead costs of £6,896 (2015 - £6,590).

8 Staff costs

	Total 2016 £	Total 2015 £
Wages and salaries	317,312	290,922
Social security costs	26,467	24,526
Pension contributions	1,752	—
	345,531	315,448
Freelance consultants and project managers	3,229	38,547
Recruitment	119	168
Staff training and welfare	5,796	5,189
	354,675	359,352

The average number of employees during the year was 15 (2014/15 – 14). The allocation of staff on a full-time equivalent basis was as follows:

	2016 No.	2015 No.
Chief Executive's office	0.6	0.8
Charitable activities	8.8	8.0
Income generation	0.3	0.2
Finance, human resources, IT and administration	1.0	1.4
	10.7	10.4

No employee received emoluments in excess of £60,000 (2014/15 - none).

9 Remuneration of trustees and key management personnel

Up to 30 September 2015, the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprised the trustees, the Chief Executive, Creative Producer and General Manager. The Chief Executive left Apples and Snakes in September 2015 and the existing Creative Producer and General Manager were appointed as Joint Chief Executives at that time. The key management personnel from this date comprise the trustees and the Joint Chief Executives only. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £100,101 (2014 - £100,992).

No trustee received any remuneration from the charity in respect of their role as a trustee in the year. During the year £1,396 (2015 - £1,126) expenses were paid to and on behalf of 10 trustees (2015 – 10) for travel to meetings and subsistence at board meetings.

Notes to the financial statements 31 March 2016

10 Net movement in funds

The net movement in funds is stated after charging:

	2016 £	2015 £
Auditor's remuneration		
. Statutory audit	5,650	5,464
. Other services	750	—
Depreciation charges	2,390	1,385

11 Fixed assets

	Computer and office equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2015	11,264	13,963	25,227
Additions	3,713	—	3,713
Disposals	(1,518)	—	(1,518)
At 31 March 2016	13,459	13,963	27,422
Depreciation			
At 1 April 2015	8,480	13,963	22,443
Charge for the year	2,390	—	2,390
Disposals	(1,518)	—	(1,518)
At 31 March 2016	9,352	13,963	23,315
Net book value			
At 31 March 2016	4,107	—	4,107
At 31 March 2015	2,784	—	2,784

12 Debtors

	2016 £	2015 £
Trade debtors	24,928	15,654
Prepayments and accrued income	3,370	3,365
VAT	—	5,668
	28,298	24,687

13 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	19,937	26,933
Accruals and deferred income	23,910	63,583
Taxes and social security	6,420	6,997
Pension Contributions	651	—
VAT	920	—
Other creditors	940	4,296
	52,778	101,809

At the end of March 2016 Apples and Snakes held a total of £nil as agent on behalf of artists (2015 – £2,517 held on behalf of two artists).

Notes to the financial statements 31 March 2016

14 Restricted funds

	Balance at 1 April 2015 £	Income £	Expenditure £	Balance at 31 March 2016 £
Arts Council England Grants				
Catalyst – Organisational Development	6,803	—	(6,803)	—
Bridge	22,565	—	(22,565)	—
Architects of Our Republic – Matched Funds	6,202	—	(6,202)	—
Artist Development Programme – Matched Funds	—	29,871	(8,600)	21,271
The Library Takeover – Matched Funds	—	5,268	(5,268)	—
Participation Programme – Matched Funds	—	4,861	—	4,861
A New Direction				
Library Activity 2015/16	—	15,000	(15,000)	—
Austin Hope Pilkington Trust				
Spine Festival 2016	—	1,000	(600)	400
Barbour Foundation				
Scratch Club Tyne 2016/17	—	500	—	500
Big Lottery Fund				
No Panic Book of No Panicking	—	9,512	(3,558)	5,954
Birmingham City Council				
Level Up	—	1,001	(1,001)	—
Community Foundation				
Tees Women 2016/17	—	900	—	900
Esmée Fairbairn Foundation				
Artist Development Programme	29,708	—	(29,708)	—
European Cultural Fund				
The Library Takeover	4,749	2,127	(6,876)	—
Free Word				
Alternative Magna Carta	—	12,000	(12,000)	—
Garfield Weston Foundation				
Participation Programme 2016	—	20,000	—	20,000
Garrick Charitable Trust				
Writing Room 2016/17	—	4,000	—	4,000
Goldsmiths Company				
Telling Tales	—	3,000	—	3,000
Heritage Lottery Fund				
And We Were Young	2,170	—	(2,170)	—
Spoken Word Archive	—	43,400	(12,180)	31,220
John Ellerman Foundation				
RDF Programme	13,681	—	(13,681)	—
Lewisham Borough Council				
Write:Speak:Feel	—	15,000	(9,047)	5,953
Monument Trust				
Promoting Spoken Word	14,572	40,000	(31,180)	23,392
National Portrait Gallery				
Picture the Poet	—	29,729	(27,080)	2,649
Stephen Clark 1957 CT				
SW Artist Mentoring Programme	—	300	—	300
	100,450	237,469	213,519	124,400

14 Restricted funds (continued)

◆ **Catalyst – Organisation Development**

An Arts Council England (ACE) strategic fund to assist the organisation in strengthening its capacity to fundraise effectively from sources, including Trusts and Foundations and individual giving.

◆ **Bridge**

Apples and Snakes was chosen by ACE to become an Associate Bridge Organisation to create in association with A New Direction (the lead Bridge Organisation for London) and the other Associates, a strategic approach to the delivery of artistic activity for children and young people in London. This grant ended in 2014/15 but some funding was carried forward to cover late invoices for the Spine Festival 2015.

◆ **Architects of Our Republic**

A programme of workshops, residencies and Participation and Outreach around the theme of Martin Luther King Jr's I have a Dream speech which had its 50th Anniversary.

◆ **Library Activity 2015/16**

Support from the London Bridge organisation, A New Direction, to support our library based programmes in 2015/16, including Telling Tales, Library Takeover and Spine Festival.

◆ **Spine Festival 2016**

As part of our continuing work in Libraries the second Spine Festival celebrating work for young people took place in March 2016.

◆ **Scatch Club Tyne 2016/17**

As part of our strategic development plans for artists in the North of England we will provide dedicated and targeted support to artists to provide the skills needed to run this professional development club autonomously.

◆ **No Panic Book of No Panicking**

We have been working with the No Panic (Sutton and Merton) group for four years, providing workshops aimed to help participants improve their mental health. These have proved very successful and we are now using the experiences and work of the group to produce a book, highlighting how spoken word and performance poetry have benefited the group.

◆ **Level Up**

A series of workshops and events for young writers in Birmingham; in collaboration with local organisation Beatfreaks.

◆ **Tees Women 2016/17**

Tees Women Poets was set up by Apples and Snakes in the North East to provide a safe space for women to experiment with Participation and Outreach techniques and give each other critique on new work. As part of our strategic development plans in the North we are now aiming to empower the group to continue to run the group autonomously.

14 Restricted funds (continued)

♦ **Esmée Fairbairn - Artist Development Activity**

A fund supporting our artist development programmes including dedicated young writers groups and The Inventing Room initiatives.

♦ **The Library Takeover**

Project funded by the European Cultural Fund to work with libraries in two London Boroughs to develop programmes of activities that are for and developed by young people.

♦ **Alternative Magna Carta**

A day of events and workshops focused around Magna Carta and what it means for young people today.

♦ **Participation Programme 2016**

Apples and Snakes runs an extensive programme of participation programmes throughout the year, working closely with artists and venues to ensure that each workshop is run by an experienced artist with skills and knowledge that is particularly relevant to the participants. We are delighted that the Garfield Weston Foundation have continued their commitment to supporting these programmes.

♦ **Writing Room 2016/17**

Writing Room is a dedicated artist development programme in London for artists aged 18-25.

♦ **Telling Tales**

Telling Tales is a six week residency programme working with small groups to help them develop poems and stories that relate directly to their lives and community. The programme concludes with a sharing session where participants share their work with friends, family and invited guests.

♦ **And We Were Young**

Project funded by the Heritage Lottery Fund with support from Hampshire County Council to work with local schools and community groups to develop an artistic response to World War 1 to be performed at the Netley Hospital Chapel.

♦ **Spoken Word Archive**

Apples and Snakes was set up nearly 35 years ago and over that time it has amassed a large collection of spoken word material (including sound and video recordings) and the aim of this project, funded by the Heritage Lottery Fund is to properly archive the collection and make it available online for everyone to access. A series of live performances, exhibitions and workshops linked to the archive will also take place in 2017.

14 Restricted funds (continued)

♦ **John Ellerman Foundation - Artist Development Activity**

This fund provides support for our work in all regions of the country with particular emphasis on those areas (East, North West, East Midlands and Yorkshire) where we do not currently have a permanent programme coordinator.

♦ **Write:Speak:Feel**

A programme of participatory workshops and sharing of work for children in care in the London Borough of Lewisham.

♦ **The Monument Trust – Promoting Spoken Word**

A fund supporting Apples and Snakes promotion and development of Spoken Word activities and infrastructure across the country.

♦ **Picture the Poet**

Picture the Poet is a touring exhibition of photographs of famous poets run by the National Portrait Gallery (NPG). As part of this tour Apples and Snakes in association with NPG and National Literacy Trust has been working with artists and community groups local to each venue to develop performance poetry pieces to be presented at a showcase, final event in celebration of the exhibition. There are six different venues in all with work taking place in Lincoln, Sunderland and Carlisle during 2015/16.

♦ **SW Artist Mentoring Programme**

As part of a strategic review of our work in the South West of England we highlighted a need for more artist mentoring and this fund will be used to support this work

15 Unrestricted funds

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2016 £
General funds	109,478	505,277	(462,334)	(38,500)	113,921
Designated funds					
Strategic commission	13,122	—	(6,197)	4,575	11,500
National network support	27,932	—	(11,448)	—	16,484
National participation development	24,248	—	(6,862)	1,114	18,500
Digital programme	30,721	—	(2,503)	18,811	47,029
Transitional fund	—	—	—	9,000	9,000
Dilapidations	—	—	—	5,000	5,000
Total designated funds	96,023	—	(27,010)	38,500	107,513
Total unrestricted funds	205,501	505,277	(489,344)	—	221,434

The board of trustees have used some of the unrestricted fund balances to set up six designated funds against future planned expenditure towards our charitable aims.

15 Unrestricted funds (continued)

♦ Strategic Commissioning

To encourage pioneering work by commissioning artists to create new work.

♦ National Network Support

To support and develop artist development programmes across the country to ensure a strong national network of spoken word artists.

♦ National Participation Development

To invest in further development and research into extending our national participation activity.

♦ Digital Programme

To invest in more digital programming activity.

♦ Transitional fund

To provide additional training and support for the new leadership team in 2016/17.

♦ Dilapidations

To ensure funds are available to cover dilapidation costs should the organisation need to move offices in the future.

16 Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total 2016 £
Fund balances at 31 March 2016 are represented by:				
Tangible assets	4,107	—	—	4,107
Current assets	152,724	107,513	134,268	394,505
Creditors	(42,910)	—	(9,868)	(52,778)
	113,921	107,513	124,400	345,834

17 Related Parties

During 2015/16 a payment of £5,520 (2015 - £3,000) was made to Half Moon Young People's Theatre Ltd (known as Half Moon Theatre). Chris Elwell, a trustee of Apples and Snakes is also the Director/CEO of this organisation. This payment was reviewed and approved by all other trustees.

Half Moon Theatre is a not-for-profit charity. Chris Elwell is a salaried employee of this organisation and gains no personal financial benefit from these activities.