

Company No. 7637172
Charity No. 1153729

New Future Collective Ltd.
Report and Unaudited Financial Statements
31st March 2015

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New Future Collective Ltd.

Legal and administrative details

For Year End 31st March 2015

Status The organisation is a charitable company limited by guarantee, incorporated on 17/05/2011, as amended by certificate of Incorporation on change of name dated 05/02/2013, as amended by special resolution registered at companies house on 06/08/2013, and registered as a charity on 09/09/2013.

Governing document The organisation was established under a memorandum of association on 17/05/2011 which established the objects and powers of the organisation and is governed under its articles of association.

Company number 7637172

Charity number 1153729

Registered office and operational address Hackney Showroom, Hackney Downs Studios, Amhurst Terrace, E8 2BT

Honorary officers

Chair	Gabrielle Styles
Company Secretary	Lindsey Rostron

The Trustees

The Trustees, who are also Directors under company law, and who served during the year and up to the date of the signing of this report were as follows:

Stuart Heyes (Appointed January 2013)	Lindsey Rostron (Appointed May 2014)
Nina Lyndon (Retired November 2014)	Gabrielle Styles (Appointed April 2011)
Neil Mackay (Appointed May 2014)	Mark Whyte (Retired April 2015)
Sarah Preece (Retired November 2015)	

Bankers Cooperative Bank
PO Box 250
Skelmersdale WN8 6WT

Independent Examiner Zorica Nikolic-Parry FCCA
99 Cotswold Gardens
London NW2 1PE

New Future Collective Limited
Report of the Trustees (incorporating the Directors' report)
For the year ended 31 March 2015

The Trustees of New Future Collective Limited (hereafter NFC) present their report and the financial statements for the year ended 31 March 2015. The Trustees are also Directors of the company for the purposes of company law.

The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with NFC's governing document, the Companies Act 1985 and the Statement of Recommended Practice "Accounting and Reporting by Charities", issued in March 2005.

The information shown on the preceding page forms a part of this report.

1. Structure, governance and management

NFC is a charitable company limited by guarantee.

Governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The procedure for the appointment and retirement of Trustees is set out in the Articles of Association. Trustees are appointed with reference to the skills and experience they can bring to the Board.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

Nina Lyndon stepped down from the Board of Trustees but continued as executive Director of NFC through the year. The Trustees agreed to appoint Sam Curtis Lindsay as co-Director (executive) of the Hackney Showroom in March 2015.

2. Objects, aims and objectives

The objects for which the company is established (the "objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales and in particular:

- To advance the arts and culture and their public appreciation in socially and economically disadvantaged communities in the UK, predominantly but not exclusively Hackney, Tower hamlets and surrounding areas and;
- To advance the education in the arts and culture for public benefit for socially and economically disadvantaged communities in the UK, predominantly but not exclusively Hackney, Tower Hamlets and surrounding areas and;

- To develop the capacity and skills of the members of socially and economically disadvantaged communities in the UK, predominantly but not exclusively in Hackney, Tower Hamlets and surrounding areas, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

To meet its objects NFC's specific aim is to:

Develop the creative capacity and enrich the cultural lives of residents of urban and suburban communities.

To meet this aim NFC's objectives through the year were:

- To deliver a family arts programme, Disco Loco, with monthly events and an annual festival of culture
- To deliver creative learning opportunities for children and young people
- To plan and acquire premises for the development of a cultural centre, Hackney Showroom, to produce and present theatre and other cultural activities.

3. Activities and achievements

Against our three objectives, we had three main areas of activity and achieved the following:

Family Arts Programme

Our free festival of culture for families, Disco Loco in the Park, was a spectacular success with 4,000 people attending Springfield Park, Hackney in August 2014, enjoying a curated programme of cutting-edge new music, cabaret and immersive spectacle.

In addition, we continue to run our monthly Disco Loco events. In the last year, we ran 6 events reaching a total audience of 1,268 at Bethnal Green Working Men's Club.

Creative learning opportunities for children and young people

Under the umbrella Futureheads, we delivered a high quality summer programme consisting of workshops exploring themes of sustainability and resourcefulness for 64 local children, in partnership with local artists, leading environmental charity Groundwork UK and local technology organisation Technology Will Save Us.

Cultural Centre

In the last year, NFC acquired leased premises, with the aim of delivering an outstanding cultural offer to the local community. In March 2015 a new theatre and cultural centre was launched called the Hackney Showroom as part of the Hackney Downs Studios development,

Hackney Showroom is a new space that will enable NFC to deliver a year-round cultural programme that engages local audiences and brings theatre to the community in a new and accessible way.

4. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.

The Board of Directors reviews New Future Collective's aims, objectives and activities each year and with regard to any new project or programme that is proposed.

5. Financial Review

The financial model for NFC is to achieve at least a break even position on each project or programme that is undertaken. Any surplus income from ticket sales on events and performances will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2014-15 income was £72,126 of which £25,066 was unrestricted and £47,060 restricted. Expenditure was £66,537 of which £18,592 was unrestricted and £47,945 was restricted.

The unrestricted fund balance stood at £6,764 as at 31 March 2015.

The Trustees agreed that Sam Curtis Lindsay would provide a personal loan to the organisation of £8,000 in the 2014-15 year to cover initial costs for the Hackney Showroom. It was agreed that this loan amount would be repaid only if and when the charity had sufficient funds to do so and that no claim would be made on the charity.

6. Risk Management

The Trustees have regard to the risks inherent in the activities of the charity. A risk register is maintained and reviewed on at least an annual basis, and when new projects or programmes are initiated. Risk documents are produced in relation to each event and reviewed by a Trustee where the Board deem it necessary.

7. Reserves policy

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities. It is the policy of New Future Collective to aim to build up financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months.

8. Plans for the future

We will turn Hackney Showroom from an industrial warehouse unit into a fit for purpose, flexible building, featuring one main performance space; a second studio; bar; dressing room and technical facilities.

Our ambition is to create a cultural centre with an outstanding offer for the local community. We will present a mixed ecology of arts and culture for all; rent the space out at subsidised rates to cultural organisations for rehearsals, research and development, and events; and develop a commercial offer that is revenue-generating.

We will develop our participatory engagement for the local community, including regular Disco Loco events and festivals, and creative learning opportunities for both children and adults.

The Trustees have set the following specific objectives for the 2015-16 year:

- Increase Hackney Showroom's income generation by 30%
- Secure funding for Hackney Showroom productions
- Increase the company's creative learning output
- Draft our next 3 year business plan
- Run a programme of Disco Loco events
- Develop the scope of our annual festival

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of New Future Collective Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors 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.

9. Independent Examiner

A resolution proposing that Zorica Nikolic-Parry be appointed as independent examiner of the company has been put to the members and approved.

On behalf of the Trustees:



Gabrielle Styles (Chair of the Board of Directors)

22/12/2018

Date:

Independent Examiner's Report to the Trustees of New Future Collective

I report on the accounts of the charity for the year ended 31st March 2015.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts as required under section 145 of the 2011 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Zorica Nikolic Parry

Relevant Professional qualification/professional body: FCCA

Address: 99 Cotswold Gardens, London, NW2/1PE

Date: 21. xi 2015.

New Future Collective Ltd.

Statement of financial activities
(Incorporating an income and expenditure account)

For Year End 31st March 2015

	Note	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income - Donations and grants	3	47,060	846	47,906	19,389
Investment income	5	-	4	4	2
<i>Incoming resources from charitable activities</i>					
Events & Activities	4	-	24,216	24,216	11,103
Total incoming resources		<u>47,060</u>	<u>25,066</u>	<u>72,126</u>	<u>30,494</u>
Resources expended					
Cost of generating voluntary income					
<i>Charitable Activities</i>					
Events & Activities	6	47,945	17,776	65,721	33,927
Governance	7	-	817	817	251
Total resources expended		<u>47,945</u>	<u>18,592</u>	<u>66,537</u>	<u>34,178</u>
Net expenditure for the year		<u>(885)</u>	<u>6,474</u>	<u>5,589</u>	<u>(3,684)</u>
Net movement in funds		<u>(885)</u>	<u>6,474</u>	<u>5,589</u>	<u>(3,684)</u>
Funds at 1 April 2014		<u>1,824</u>	<u>290</u>	<u>2,114</u>	<u>5,798</u>
Funds at 31 March 2015		<u>939</u>	<u>6,764</u>	<u>7,703</u>	<u>2,114</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

New Future Collective Ltd.

Balance sheet

As at 31 March 2015

	Note	2015 £	2014 £
Fixed assets	8	20,000	-
		20,000	-
Current assets			
Debtors & prepayments	11	13,825	3,800
Cash at bank and in hand		442	64
		14,067	3,864
Current liabilities: amounts falling due within one year	9/10	26,364	1,750
Net current assets		(12,297)	2,114
Net assets		7,703	2,114
Funds			
Restricted funds	14	939	1,824
Unrestricted funds	15	6,764	290
Total funds		7,703	2,114

The Directors state:

(a) For the year ended 2015 the charitable company was entitled to exemption under Section 477 of the Companies Act 2006.

(b) No notice from Directors requiring an audit has been deposited under Section 476 of the Companies Act 2006.

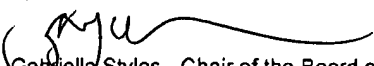
(c) The Directors acknowledge their responsibilities for:

(i) ensuring that the charitable company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year, and of its income and expenditure for the financial year, in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

(d) The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Directors and authorised for distribution on 22/12/2015 and signed on their behalf by


Gabrielle Styles - Chair of the Board of Directors

Company No. 7637172

New Future Collective Ltd.

Notes to the financial statements

For Year Ended 31st March 2015

1. Accounting policies

- a) These financial statements have been prepared under the historical cost convention and in accordance with the provision of the Companies Act 2006, the revised Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" and the Financial Reporting Standard for Smaller Entities (effective April 2008).
- b) Voluntary income received by way of subscriptions, donations and gifts to the charity is included in full in the statement of financial activities when received. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.
- c) Grants are recognised in full in the statement of financial activities in the year in which they are received. Grants awarded are recognised at the time they are paid, once conditions have been satisfied.
- d) Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made.
- e) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.
- f) Unrestricted funds are donations and other income received or generated for charitable
- g) Resources expended are recognised in the period in which they are incurred.
- h) Governance costs of the charity include the costs of running the charity such as the costs of meetings, audit and statutory compliance.
- i) Costs are allocated directly to activities on the basis of staff time spent on each. We therefore do not have a cost category called "support costs".

2. Taxation

The charity is exempt from corporation tax under section 505 of the Income and Corporation Taxes Act 1988 as all its income is applied to charitable purposes.

3. Donations and grants

	Restricted	Unrestricted	2015 Total	2014 Total
	£	£	£	£
LB Hackney Outreach - DLP	-	-	-	2,120
Arts Council - DLP	35,050	-	35,050	14,800
Arts Council - Laser Quest	-	-	-	715
Chapman Family - Disco Loco	-	-	-	1,000
Futureheads	12,010	-	12,010	-
Other Donations - Festival	-	846	846	754
2015 Total	47,060	846	47,906	19,389

4. Events & Activities Income

	Restricted	Unrestricted	2015 Total	2014 Total
	£	£	£	£
Disco Loco	-	2,462	2,462	6,316
Disco Loco in the Park	-	2,641	2,641	2,087
Mobculture	-	-	-	2,000
Futureheads	-	1,355	1,355	-
WXSP	-	2,135	2,135	-
Showroom	-	15,623	15,623	-
Commission	-	-	-	700
2015 Total	-	24,216	24,216	11,103

5. Other Income

	Restricted	Unrestricted	2015 Total	2014 Total
	£	£	£	£
Bank interest	-	4	4	2
2015 Total	-	4	4	2

New Future Collective Ltd.

Notes to the financial statements

For Year Ended 31st March 2015

6. Charitable activities

	Staff costs £	Event Costs £	Admin Costs £	2015 Total £	2014 Total £
Disco Loco	2,294	1,380	1,071	4,745	8,492
Disco Loco in the Park	34,750	-	4,045	38,795	20,247
Futureheads	9,674	1,300	1,551	12,725	5,505
Showroom	141	-	7,742	7,883	-
WXSP	1,365	-	116	1,481	-
Mobculture	80	-	12	92	(317)
2015 Total	48,503	2,680	14,537	65,721	33,928

Income & Expenditure by Activity

	Unrestricted income £	Restricted income £	Expenditure £	2015 Surplus / (Deficit) £
Disco Loco	2,462	-	4,745	(2,282)
Disco Loco in the Park	3,487	35,050	38,795	(257)
Futureheads	1,355	12,010	12,725	640
Showroom	15,823	-	7,883	7,739
WXSP	2,135	-	1,481	854
Mobculture	-	-	92	(92)
2015 Total	25,062	47,060	65,721	6,402

7. Governance

	Audit & advisory £	2015 Total £	2014 Total £
Central costs - charity	817	817	251
2015 Total	817	817	251

8. Fixed Assets

	2015
Leasehold improvement	
At 1st April 2014	£ -
Additions	20,000
At 31st March 2015	20,000
Depreciation	
At 1st April 2014	-
Charge for the period	-
At 31st March 2015	-
Net Book Value	
At 1st April 2014	-
At 31st March 2015	20,000

Leasehold improvement work began in late March 2015.

9. Creditors: amounts due within one year

	2015 £	2014 £
Creditors	17,384	750
2015 Total	17,384	750

10. Loan

	2015 £	2014 £
Loan from Nina Lyndon	1,000	-
Loan from Sam Curtis Lindsay	8,000	1,000
2015 Total	9,000	1,000

At the balance sheet date £9,000 was outstanding in the form of loans from NL & SCL.

11. Debtors

	2015 £	2014 £
Rent Deposit	11,000	0
Debtors	2,825	3,800
2015 Total	13,825	3,800

Debtors - Theatre fee to be repaid due to non completion of work

New Future Collective Ltd.

Notes to the financial statements

For Year Ended 31st March 2015

12. Staff costs and numbers

The charity employed freelance and voluntary staff only during the year.

13. Trustee remuneration and expenses

No members of the Board received remuneration for expenses incurred.

14. Restricted Funds

	At 1 April 2014	Incoming Resources	Outgoing Resources	2015	2014
	£	£	£	£	£
Disco Loco in the Park	-	35,050	35,050	-	-
Futureheads	792	12,010	12,803	-	792
Mobculture	1,032	-	92	939	1,032
Total funds	1,824	47,060	47,945	939	1,824

Purpose of restricted f

Disco Loco	Disco Loco is a quarterly event of arts and music for parents and children.
Disco Loco in the Park	Disco Loco in the Park is an annual festival of arts and music for parents and children.
Creative Learning Programme	Creative Learning Programme is a camping event of arts and music for parents and small children.
Showroom	The Hackney Showroom is a community theatre space.
WXSP	WXSP was a one off Disco Loco event held at Whitechapel Studios.
Mobculture	Mobculture is a programme of community theatre events.

15. Restricted and Unrestricted Funds

	At 1 April 2014	Incoming Resources	Outgoing Resources	2015	2014
	£	£	£	£	£
Restricted Funds	1,824	47,060	47,945	939	1,824
General unrestricted funds	290	25,066	18,592	6,764	290
Total funds	2,114	72,126	66,537	7,703	2,114

16. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total Charity funds	2014
	£	£	£	£
Net Current Assets	939	6,764	7,703	2,114
Total funds	939	6,764	7,703	2,114