

Grimm & Co Limited
(A company limited by guarantee)

**Financial Statements for the year
ending 31st March 2020**

Charity number: 1154990

Company number: 08765731



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Grimm & Co Limited
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Grimm & Co Limited
Administrative details

Registered Charity number 1154990

Registered company number 08765731
company limited by guarantee

Directors (Trustees):

Mr S Dearden
Ms L A Pogson
Prof J L Hodson
Mr J R Dyson
Mr J Sawyer
Mr O Mantell
Ms C Dimond
Ms P Sanderson
Ms Sarah Dunwell
Emily Evans -appointed 9 December 2019
Lauren Rea - appointed 24 January 2020

Company Secretary Deborah Bullivant

Registered office Ship Hill
Rotherham
S60 2HG

Bankers Unity Trust Bank plc
Nine Brindley place
Birmingham
B1 2HB

Independent examiner Voluntary Action Rotherham Ltd

Community Accountancy
The Spectrum
Coke Hill
Rotherham
S60 2HX

Grimm & Co Ltd
Directors' report (incorporating the Trustees' annual report)
for the year ending 31st March 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ending 31st March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 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 UK and Republic of Ireland (FRS102)' (as amended for accounting periods commencing from 1 January 2016).

Governing document

The charity is operated under the rules of its memorandum and articles of association which was incorporated on 7 November 2013 and registered with the Charity Commission on 12 December 2013.

The organisation:

A: Background: This story begins with a challenge... how could we bridge the gap between those children and young people who achieve and those who do not? How can we ensure every young person has the opportunity to be all they can be? To cut a very long story short, Grimm & Co's foundations are rooted in a huge action research project, undertaken across Rotherham by the University of Sheffield, which bore significant and unprecedented fruits, shifting literacy levels of children in Rotherham's 10% most disadvantaged areas by 18% for boys and 23% for children for whom English is an additional language (EAL) within 2 years.

The research focused on the factors that resulted in this significant shift and the outcomes presented a core set of approaches and principles which optimised opportunity to change narratives. Grimm & Co was born out of this action research and some additional inspiration from the 826 Valencia model, created by Dave Eggers in San Francisco which has led to excellent opportunities for reflection with like-minded organisations world-wide and further collaborations with the Ministry of Stories (London). We share what works and what doesn't and link up from time to time to develop our thinking. However, Grimm & Co is independent, responding to our local need and developing our own programmes and methodologies. Our mission is to change lives, one story at a time – unleashing and championing the writer in every child.

So, what are we? Our story, written by Jeremy Dyson, tells of how Graham Grimm created the apothecary in 1148. He's still around and this story is brought to life by every team member or volunteer and willingly encountered and engaged in by all who experience Grimm & Co. As a young person your experience begins when you see the signage to the shop and enter our doorway into 'Grimm & Co's Apothecary to the Magical' which recently became visible to humans. Many experiences occur in this shop but if you are entering as a scholarly apprentice of words and wonder then you will go through the secret door, brush off the cobwebs in the 'Imagination Gym', climb the giant's bookcase and arrive in the beautiful 'Writers' Pad' and here is where your journey begins – your quest is to find the writer within your walls.

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Directors` report (incorporating the Trustees` annual report)
for the year ending 31st March 2020

We provide...

- An exciting, magical place to be with no stigma attached – taking the children away from the chaos of their every day and allowing time to reflect and generate new ideas. It's playful but childish.
- Quality, trained artists who expertly build the capacity of children and young people and work to our philosophy.
- One to one mentoring and support by trained mentors.
- A published/celebrated outcome of the writing produced (performance/book/etc.).

We believe in...

- Using storytelling to give every child, from every background, a voice
- Challenging expectations and aspirations
- Inspiring whole communities to get involved in children's development
- Taking fun seriously

Programme goals:

We build motivation, confidence, self-esteem and skills in both workshops for schools and in our out of school holiday club programmes.

We empower children and young people with one to one support and mentoring.

We deliver teacher training programmes to build capacity for schools to adapt approaches.

Perceptions: We champion the writer in every child. There's a serious note to what we do as we are supporting our next generation to see themselves as writers, building confidence and skills with a 'can do, want to do' attitude.

Aspirations: We challenge expectations and aspirations, as a kindling to the flame, nurturing learning whilst nourishing imaginations.

Resilience: We develop the capacity for children and young people to use writing as a tool for resilience and help young people to find their voices.

Talent: We deliver unusual, creative writing programmes which encourage young people to

Pride: We publish children's writing in a variety of ways to build pride in their work, purpose to their writing and to allow the rest of the world to experience the awe and wonder creations of our young writers.

Community: We involve the whole local community in our programmes and are supported by a force of committed volunteers from across South Yorkshire and beyond.

Explore: We introduce children and young people to different ways of writing that are available to them in the real world and inspire new ways of thinking, e.g. lyrics, script, novel, story making, poetry, manifesto, reporting, comedy, etc.

Capacity: We offer teacher workshops in teaching creative writing which explore unleashing imaginations, optimising child-led approaches and creative writing. This has been developed in response to requests from teachers to learn how to embed this approach and bring about lasting change.

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The core curriculum has been developed with stakeholders and support from our writer (Jeremy Dyson) over these initial years and continues to develop, informed by evaluation and efforts to optimise opportunities for positive impact.

The schools programme: Story Making – children arrive with their imaginations and leave as published authors of their own illustrated book; Comedy Writing – Year 7 and above work on various aspect of comedy writing with tips from Jeremy to produce a sit-com; Dragon’s Den – unleashes the entrepreneur through product development for magical customers, resulting in presentations to real dragons.

The out of school programmes: Saturday Writers’ Club; the Embassy for Reimagining Rotherham; Folk and Fables; and much more – all result in a literary outcome (published book/performance/film/song festival/etc.) which enables the young person to experience their writing coming to life and enjoyed by an audience.

On the 29th February 2016, Grimm & Co, apothecary to the magical, opened its doors to humans, and for those privileged to enter the secret door there’s a whole other realm that celebrates words and stories.

Structure, governance and management

As set out in the Articles of Association the Chair of the Trustees is now openly recruited through an application process, based on charity skills requirements, then proposed to the Board of Trustees. The Board have the power to appoint additional Trustees. Grimm & Co currently (as at 31st March 2020) have 11 Trustees, including Chair and Vice Chair.

The Company's trustees meet regularly to manage its affairs and particular focus is placed on skills, professional experience and expertise as Grimm & Co plans to undertake significant changes over the next 2 years.

The following staff are also in place at March 2020 - full time = 40 hours per week:

- The Founding Chief Executive Officer oversees and manages the day-to-day operations of the charity under delegated powers approved by the Trustees. This is a paid post and is a full time role.
- 1 x full time Operations Manager
- 1 x full time Creative Learning Manager (Out of Schools)
- 1 x full time Creative Learning Manager ((Schools)
- 1 x full time Retail Manager
- 1 x part time (18.5 hours per week) Finance/Administrator to support the monitoring and financial reporting mechanisms.
- 1 x full time Volunteer Coordinator (job shared by 2 people following maternity return as 0.6 and 0.4 roles) funded by the Community Lottery Fund (Reaching Communities).
- 1 x full time Communications/Fundraising Coordinator
- 1 x part time retail Assembly Assistant (5 hours per week)
- 30 Associate Artists/sessional tutors - freelance are also contracted for discreet areas of work.

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Volunteers are a central part of the work carried out by Grimm & Co, developing skills, experience and capacity and delivering meaningful voluntary services as story mentors, retail support, fundraising, event support and take on other roles across areas of our work, e.g. helping with illustrations, administration, marketing, etc. Grimm & Co support volunteers with training, DBS, experience, further support, access to employment and much more. This year Grimm & Co supported 127 volunteers, recruited from across South Yorkshire.

Objectives and activities

The trustees consider that they have complied with Section 4 of the Charities Act 2006 with regard to the guidance on public benefit published by the Charity Commission as indicated in the summaries of activities, achievements and performance below.

The object for which the charity was established, as stated in the Memorandum and Articles of Association is:

3.2.1 to advance learning for the public benefit of literacy.

3.2.2 to act as a resource for young people up to the age of 18, by providing advice and assistance, organising programmes of learning/education and other activities as a means of:

3.2.2.1 advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

3.2.2.2 advancing education.

3.2.2.3 relieving their unemployment.

3.2.3 to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are vulnerable or/and socially excluded and assisting them to integrate into society.

3.3 For the purpose of this article 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing.

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Achievements and performance

Grimm & Co's base is in the heart of Rotherham to be on the doorstep of those children who need it the most.

These are challenging times for the borough, facing greater depths of austerity and cuts, drastically reduced footfall to the town centre – down to a fifth of levels 3 years ago – along with perceptions of the town continuing to drop and reduced levels of investment, leading to a resigned attitude of decline. However, there are green shoots of hope for the town centre through new investments, proposals to deliver greater investments and a master plan to transform the town into a vibrant space for families. For Grimm & Co, the year has produced yet more and richer levels of inspiration, creativity and achievement and the reduced footfall in the town centre has not affected the entrepreneurial nature of our work.

Reach – Grimm & Co is increasing its outreach capacity to deliver activities in communities, at festivals and across Yorkshire and Humberside, now with regular engagement in festivals and activities across the region and beyond. Festivals include The Great Malarkey, Underneath the Stars, Off The Shelf + Rotherham's newly developed We Wonder festival at Wentworth Woodhouse, supported through 'We Great Places'. Here Grimm's enchanted Glade hosted a mini festival championing children's writing – engaging families and showcasing children's outcomes in performance and song – written by children engaged through Grimm & Co.

Last academic year (2019-2020) Grimm & Co has worked with 5,282 children and young people from schools and 191 in our out of school provision with a further 350 children and young people reached through our informal/family learning activities and a further 3,200 family members at festivals and outreach events. Demand continues to grow – from schools and in our out of school provision – currently beyond our ability to supply – partly due to limitations of volume within team, resources/subsidies but mainly due to restrictions of the property (*see property section for plans to build capacity*). Out of school provision moved across to digital delivery as Covid-19 started to affect plans for the charity, prior to the national lockdown. The provision continued to take place digitally using safe and secure platforms and retention remained high at over 92% for out of school provision during this time.

School visits to Grimm & Co – 55 schools visited us between 1st April 19 and 31st March 20. Of those, 33% were from Rotherham, 28% from Sheffield and 8% from Doncaster. We had schools from as far away as Elland, Leeds, Castleford, Bradford, Pontefract, Wakefield and York. As the pandemic began to hit during February/March 2020, schools began to cancel their trips to Grimm & Co.

Arts Award – each year Grimm & Co has developed team skills and capacity to offer progression for children and young people through the Arts Award. This year 10 young people achieved their Silver Arts Award, 14 young people achieved Bronze and a further 16 young people began working towards the Silver Award.

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Achievements and performance continued

Creative Learning Mentors – 11 of our artists have worked across the year as Creative Mentors directly in schools. These artists are supported and coordinated by Grimm to work directly with those young people who are at risk of/are already excluded from schools, developing artistic approaches and tools to help in readiness to learn. Funding secured until end March 2020 to support this work.

In school activity: A) Grimm has continued to work with Astrea Academy, funded directly by the Academy as a follow on from the initial partnership with Sheffield Hallam University to deliver programmes with Astrea Academy at their school in Burngreave, Sheffield. This has meant working with children from marginalised areas, some classed as 'challenging' with 'behavioural needs' to develop various writing programmes, resulting in exhibitions and publications over last term. The school is thrilled with the outcomes for the children and differences shown in their behaviour whilst in these workshops. B) Inside Story: As a result of the Shine Trust grant Grimm & Co worked with 5 artists to deliver immersive writing experiences across 7 schools. Here Grimm & Co piloted a programme to take an immersive theatre project into schools to bring Graham's story, 'Grimm Up North', to life. The theatre created an immersive take over space for 2 week residencies. Chapters unfolded through the various characters' (Grimm artists) helping children to achieve the challenges within the project. This pilot allowed us to work directly with teachers and artists together on away days to develop the programme scheme of work and chapter plans + embed causal impact evaluative methods within the scheme. Evaluation of this scheme's work has fed into a report and influenced plans for continued work within schools.

BBC Radio 4 Commission: Grimm Tales from Rotherham: The BBC Radio 4 drama workshops began with learning workshops and Q&A sessions with Jeremy Dyson, Paul Clayton, Sharon Sephton (BBC) followed by a programme of delivery workshops with young people and a writing week in May half term. This writing week enabled a group of young people to develop and write scripts for a recording by professional actors with the BBC and transmission took place with an audience of over 1 million on 11th November. Workshops included a visit to the studios for the script writers.

Publications: Grimm & Co's children and young people wrote the copy for two games, Twists and Tales and Stems of a Story, both completed, beautifully published, presented and boxed and in stock by December 2019.

Training: This year volunteers, staff and freelancers undertook training in the following:

- First Aid at Work;
- Diversity;
- Autism awareness;
- Undertaking and writing accessibility audits.

Networks/Groups: Grimm & Co currently occupies positions on Ambition Rotherham Pioneer Board; Cultural Partnership Board; Rotherham Cultural Education Partnership; Children and Young People's Consortium; The Planning Group for the Children's Capital of Culture 2025; Rotherham Town Deal Planning Board, Rotherham's Creative People, Creative Places Board, Rotherham's Town Centre Retail Group.

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Achievements and performance continued

The development of Grimm & Co's digital presence is critical to engage members of the public, audiences, users, supporters, donors and shoppers. This year we have experienced significant increases in footfall to our online shop and to our social media sites.

Social Media audiences:

Twitter - 4534

Facebook - 6751

Instagram – 2686

Website: We have received data showing 24,373 users, 32,752 sessions with particular spikes in November at the time of the BBC Radio Drama and around the time of appearances on BBC Look North.

Grimm & Co has also secured increased levels of gifts and philanthropic support from individual donors and a steady increase in regular giving to the ODD and BFG membership clubs.

Post Balance Sheet Events - Covid-19

Covid-19 has had a significant effect on Grimm & Co, in terms of operations, income and capital project. The impact began to hit the charity in at the beginning of March as schools began to cancel their trips and residential and stories reached us of parents testing positive after returning from half term trips. This led swiftly to government guidance around hygiene and social distancing, shortly followed by the national lockdown. The board of trustees worked swiftly with the CEO via digital meeting platforms to mitigate against risk to the charity. Mitigating actions included furlough arrangements for staff, shifting all arts learning delivery online, close budgetary management, cutting expenditure, applying for emergency funds, and those staff not furloughed switched to working from home with regular well being meetings for all staff (including those furloughed).

Further into the year, as more became clear about the virus, Grimm & Co's CEO, supported by the board of trustees, made the decision not to extend the lease beyond the breakout clause on the rental property and to move earlier than planned into the newly purchased (with grant from ACE) property on Ship Hill, reducing expenditure and allowing for social distancing. This has also enabled the team to examine capital project needs more closely and to amend designs/plans for the building to assure public confidence in using the building, once opened.

Next steps: The impact of the pandemic had some significant negative effects on the charity. However, it has brought forward some key elements of our plans. A) The charity has quickly developed a quality digital learning platform that ensured high retention of our users within this programme. B) Grimm & Co raised funds and purchased a trailer to ensure we could operate either the shop or the arts/learning provision from a theatrical platform. This switch to a more portable delivery model means Grimm & Co can undertake outreach programmes with a stronger presence that captures the essence of the venue and allows us to reach communities closer to where they live and to take this option into schools, community centres, other agencies.

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for the year ending 31st March 2020

Future Plans for 2020-21

Premises: The key focus for this coming year is to secure Grimm & Co's future and its potential to move away from reliance on the public purse, continue to build its entrepreneurial destination strand and provide a more comfortable venue for audiences, families, staff and volunteers.

During 2019-20 Grimm & Co secured significant donations and funds through the Arts Council Small Capital Fund to enable purchase and begin development of a large and beautiful, historic and significant building in Rotherham town centre. At the end of 2019-20 Grimm & Co was able to purchase this property on Ship Hill, securing the potential for growth, development and future sustainability for this charity.

Outreach and in-school offer: Develop the capacity to take Grimm on the road and into communities/schools/buildings. As the global pandemic hit it became apparent that the need to take Grimm & Co on tour was more important than ever. The plan for the following year, and beyond is to develop a mobile offer that can be taken into community settings and schools, providing safe operations with the theatre that communities have come to expect from Grimm & Co.

Artistic Outcomes: Showcasing the children and young people's work is a key priority for As the pandemic hit, Grimm & Co would need to park it's focus on festivals/large scale activities but instead to continue to explore digital showcasing, use of media and develop the products which showcase children's writing – building motivation to write and aspirations/pride.

Further development of the Arts Award programmes – training for staff and trials of progression routes and moderations.

Increase capacity within the team – in terms of size of the team and development of the team to respond to changing demands/requirements of the communities we serve – i.e. digital offer, family outreach, working with more vulnerable groups, greater emphasis on trauma and tools for resilience.

Schools – development of the teacher training programme. Scope to take CPD for teachers into schools around building creativity into curriculum + pedagogical approaches to support children's creative writing.

Risk Management

As with many voluntary groups the major risk, likely to affect future performance, is that of finance to support the activities offered. Funding bids are submitted to possible funders but competition for grants and contracts is strong and time has been limited over this last year. This will hopefully improve with the infrastructure core funds provided by being a NPO which should enable greater allocations of time to be able to build relationships with alternative funds and to apply for funds appropriate to our cause.

Grimm & Co Ltd
Directors` report (incorporating the Trustees` annual report)
for the year ending 31st March 2020

Reserves Policy

The Trustees have adopted a reserves policy through which we will aim to build and maintain a level of reserves, minimum of 3 months' operating costs, striving to reach an equivalent up to six months to allow for premises, dilapidation costs, staff etc. Our reserves policy also states that reserves are utilised for the benefit of the children/young people and volunteers for whom the organisation exists to support. At 31 March 2020 the general free reserves stood at £133,300 which is slightly below the minimum target level. The Trustees aim to build on general reserves in the future years.

Financial Review

The trustees consider the financial performance of the charity during the year and its financial position at the end of the year to be satisfactory and moving in the right direction in terms of diversification of funds and growth in areas of philanthropic giving and retail funds raised.

The financial statements are set out in pages 13 to 25.

During the year the charity generated incoming resources of £972,919 (2019: £375,076).

The charity remain extremely grateful for the generosity of all our grant providers, our personal and corporate donors and other supporters of the charity.

Total expenditure during the year was £559,266 (2019: £331,628), resulting in a surplus for the year £413,653 (2019: £43,448).

The majority of this surplus is restricted, designated for the capital project and reserves rolling forward.

Total funds at the year-end, including Fixed Assets stand at £521,049 (2019: £107,396), £161,139 designated funds and £226,610 restricted funds.

This is considerably in excess of prior year reserves due to the receipt of funding for the new premises, reflected in restricted and designated reserves on the balance sheet.

Grimm & Co Ltd
Directors' report (incorporating the Trustees' annual report)
for the year ending 31st March 2020

Exemptions

The directors have taken advantage of the exemptions available to small companies including the audit exemption (see statement on balance sheet).

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statement for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year end of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' annual report above on:

Signed on behalf of the charity's trustees:

Signed:

Print name:



Jon Sawyer

Director

Date:

6.1.21

**Independent examiners report to the trustees of
Grimm & Co Limited Charitable Company
for the year ending 31st March 2020**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technician, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

7 January 2021

Faye Hazlehurst FMAAT

Voluntary Action Rotherham Ltd
Community Accountancy Service
The Spectrum, Coke Hill
Rotherham
S60 2HX

Grimm & Co Ltd
Statement of Financial Activities (including Income and Expense Account)
for the year ending 31st March 2020

		Unrestricted Funds	Restricted Funds	2020 Total	Unrestricted Funds	Restricted Funds	2019 Total
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations & Legacies	2	296,691	-	296,691	38,869	-	38,869
Charitable Activities	3	136,311	483,967	620,278	130,979	159,462	290,441
Fundraising and trading activities	4	55,950	-	55,950	45,766	-	45,766
TOTAL INCOMING RESOURCES		488,952	483,967	972,919	215,614	159,462	375,076
RESOURCES EXPENDED							
Cost of raising funds - trading	5	59,217	-	59,217	41,884	-	41,884
Charitable Activities	6	237,848	262,201	500,049	143,515	146,229	289,744
TOTAL EXPENDED RESOURCES		297,065	262,201	559,266	185,399	146,229	331,628
Net income/expenditure		191,887	221,766	413,653	30,215	13,233	43,448
Transfers between funds	16	-	-	-	(2,112)	2,112	-
Net movement in funds		191,887	221,766	413,653	28,103	15,345	43,448
Total funds brought forward		102,552	4,844	107,396	74,449	(10,501)	63,948
Total funds carried forward		294,439	226,610	521,049	102,552	4,844	107,396

This Statement of Financial Activities includes all gains and losses recognised in the year.

All the activities of the charitable company are classed as continuing.

The comparative figures for each fund are shown in notes to the accounts.

Grimm & Co Ltd
Statement of Cash flows
Year ended 31 March 2020

	Note	2020	2019
Cashflow from operating activities	19	434,846	47,897
		<u>434,846</u>	<u>47,897</u>
Net cashflow from operating activities		434,846	47,897
Cashflow from investing activities			
Payment to acquire tangible fixed asset		(267,311)	-
Interest received		<u>-</u>	<u>-</u>
Net cashflow from investing activities		(267,311)	-
		<u>167,535</u>	<u>47,897</u>
Net increase in cash and cash equivalents		167,535	47,897
Cash and cash equivalents at 1 April 2019		96,230	48,333
		<u>263,765</u>	<u>96,230</u>
Cash and cash equivalents at 31 March 2020		263,765	96,230
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>263,765</u>	<u>96,230</u>
Cash and cash equivalents at 31 March 2020		263,765	96,230

Grimm & Co Limited
Balance Sheet
as at 31st March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	7	261,708	-
Current assets			
Stock		14,001	13,967
Debtors	8	17,254	11,783
Cash at Bank and in hand		263,765	96,230
Total current assets		<u>295,020</u>	<u>121,980</u>
Liabilities			
Creditors - due within one year	9	<u>(35,679)</u>	<u>(14,584)</u>
Total liabilities		<u>(35,679)</u>	<u>(14,584)</u>
Net current assets		259,341	107,396
Total assets less current liabilities		<u>521,049</u>	<u>107,396</u>
Represented by:			
Restricted Funds	16	226,610	4,844
Unrestricted Funds		133,300	102,552
Designated Funds	17	<u>161,139</u>	<u>-</u>
Total Charity funds		<u>521,049</u>	<u>107,396</u>

The notes on the following pages form part of these financial statements.

For the period ending 31st March 2020, the company is entitled to the audit exemption under 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and signed by the Board of directors.

Signed:



Print name:

Jon Sawyer

Director

Date:

6.1.21

Grimm & Co Ltd
Notes to the financial statements continued
for the year ending 31 March 2020

1 Accounting policies

Basis of preparation

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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern Note

After reviewing the charity's forecasts and projections and its reserves, the directors have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Incoming resources that may be applied for the charities general purpose are treated as unrestricted incoming resources and are credited to the unrestricted funds. Where a donation or grant is required to be used for a specific purpose, the amount concerned is treated as restricted income and is credited to the appropriate restricted fund.

Grant income is deferred if the period the monies relate to is specified or indicated by the funder.

Grimm & Co Ltd
Notes to the financial statements continued
for the year ending 31 March 2020

Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Cost of raising funds includes all expenditure incurred to raise funds for charitable purposes, including costs of all fundraising activities and cost incurred in seeking donations, grants and legacies. Expenditure on charitable activities includes all resources applied by the charity in undertaking work to meet its charitable objectives.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Only fixed assets of more than £750 are capitalised and depreciated.

Depreciation is provided on all tangible fixed assets, at rates calculated to right of the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold buildings	Straight line over 50 years
Equipment	33% straight line

The property is included at purchase price plus legal fees. It is the charity's policy to carry out a formal valuation of properties every 5 years and take advice annually as to any material movements in valuation.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include the cost of governance and administrative payroll costs. Given that support costs are less than 5% of total costs, they are allocated directly to expenditure on charitable activities.

Pension costs and other post-retirement benefits

Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

Analysis of Income

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
2 Donations & Legacies				
Corporate donations	10,385	-	10,385	2,909
School donations	16,537	-	16,537	25,742
General donations	195,545	-	195,545	2,722
Gift Aid	46,224	-	46,224	7,401
Gift in kind	28,000	-	28,000	95
	296,691	-	296,691	38,869

Income from donations and legacies in both 2020 and 2019 was attributable to unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
3 Charitable Activities				
Arts Council England	117,500	-	117,500	121,000
University of Sheffield	-	-	-	310
Sheffield Hallam University	300	-	300	1,700
The Shine Trust	-	35,151	35,151	37,000
Catalyst	-	6,148	6,148	26,366
The Big Lottery Fund	-	51,791	51,791	51,219
Rotherham Borough Council	2,500	46,356	48,856	23,792
ERDF	-	-	-	12,000
Barnsley Borough Council	2,000	3,500	5,500	12,200
Workshop/Teaching income	2,981	-	2,981	4,855
Awards for All	-	9,960	9,960	-
Arts Council England - Capital	-	261,494	261,494	-
Esmee Fairbairn Foundation	-	52,000	52,000	-
South Yorkshire Community Fund	-	2,567	2,567	-
The Reach Fund - Access	-	15,000	15,000	-
Eastside Educational Trust	2,500	-	2,500	-
BBC Radio Drama	3,350	-	3,350	-
Funding under £1000	5,180	-	5,180	-
	136,311	483,967	620,278	290,441

Income from charitable activities was £620,278 (2019: £290,441) of which £136,311 (2019: £130,979) was attributable to unrestricted funds and £483,967 (2019: £159,462) was attributable to restricted funds.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

	2020	2019
	£	£
4 Fundraising and trading activities		
Shop income	55,918	45,312
Fundraising events	32	454
	<u>55,950</u>	<u>45,766</u>

Income from fundraising and trading activities during 2020 and 2019 was attributable to unrestricted funds.

Analysis of Expenditure

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
5 Costs of generating funds				
Marketing	221	-	221	-
Bank and paypal fees	-	-	-	153
Just giving fees	216	-	216	216
Repairs and maintenance	72	-	72	6
Postage costs	209	-	209	257
Utilities	-	-	-	(190)
Wages and salaries	32,023	-	32,023	17,306
Staff travel	-	-	-	192
Products & resources	23,353	-	23,353	22,213
Sundry expenses	3,123	-	3,123	1,731
	<u>59,217</u>	<u>-</u>	<u>59,217</u>	<u>41,884</u>

Costs of generating funds in both 2020 and 2019 was attributable to unrestricted funds.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
6 Cost of Charitable Activities	£	£	£	£
Wages and salaries	86,655	115,484	202,138	140,935
Staff expenses	288	41	329	270
Freelance staff	14,457	75,502	89,959	38,792
Payroll fees	682	-	682	447
Travel and training	2,187	2,723	4,910	6,094
Bank charges	703	-	703	469
Consultancy	-	-	-	2,490
Evaluation	-	-	-	7,704
Equipment	139	1,804	1,943	132
Events	379	2,610	2,989	2,654
Insurance	1,523	138	1,661	489
Utilities	3,511	1,028	4,539	5,067
Telephone & internet	162	868	1,030	1,500
Website	-	324	324	22,800
Repairs & maintenance	6,677	1,694	8,371	5,483
Rent & rates	18,900	2,100	21,000	21,300
Marketing	5,577	2,704	8,281	3,143
Learning delivery & resources	21,949	23,945	45,894	10,103
Printing, postage & stationery	1,135	2,053	3,188	3,346
Products and resources	3,151	572	3,723	158
Professional Fees	1,035	4,881	5,916	5,733
Premises costs	66,600	15,000	81,600	-
Subscriptions	88	-	88	1,082
Volunteer training & expenses	-	3,171	3,171	5,435
Independent examiners fee	1,890	-	1,890	1,240
Sundry expenses	60	56	116	-
Depreciation	100	5,503	5,603	2,879
	237,848	262,201	500,049	289,744

Expenditure on charitable activities was £500,049 (2019: £289,744) of which £237,848 (2019: £143,515) was attributable to unrestricted funds and £262,201 (2019: £146,229) was attributable to restricted funds.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

7 Tangible fixed assets

	Freehold land & buildings	Equipment	Total
	£	£	£
Cost at 1 April 2019	-	13,629	13,629
Additions	266,493	818	267,311
Disposals	-	-	-
at 31 March 2020	<u>266,493</u>	<u>14,447</u>	<u>280,940</u>
Depreciation			
at 1 April 2019	-	13,629	13,629
Charge for the year	5,330	273	5,603
at 31 March 2020	<u>5,330</u>	<u>13,902</u>	<u>19,232</u>
Net book value			
at 31 March 2019	-	-	-
at 31 March 2020	<u>261,163</u>	<u>545</u>	<u>261,708</u>

8 Debtors

	2020	2019
	£	£
Prepayments and accrued income	14,412	7,598
Trade Debtors	<u>2,842</u>	<u>4,185</u>
	<u>17,254</u>	<u>11,783</u>

9 Creditors

	2020	2019
	£	£
Accruals and deferred income	28,932	6,348
Other taxation and social security	6,596	5,121
Other creditors	<u>151</u>	<u>3,115</u>
	<u>35,679</u>	<u>14,584</u>

Other creditors is the liability on the credit card at the end of the accounting period.

10 Staff Costs

	2020	2019
	£	£
Wages and Salaries	210,838	144,002
Social Security costs	16,845	10,186
Employer pension costs	<u>6,478</u>	<u>4,053</u>
	<u>234,161</u>	<u>158,241</u>

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

The average monthly number of full time employees during the year was 10 (2019: 7).

11 No employee received remuneration in the excess of £60,000 during the year (2019 - none).

12 During the year none of the trustees (2019: 1) received remuneration for services/ support provided to the charity (2019 : £113)

One trustee received expenses of £109 (2019: one trustee - £23)

One trustee made donations to the charity amounting to £20 (2019: one trustee - £7).

13 Financial commitments

At the year end, the charitable company had annual commitments under non-cancellable operating leases as set out below:

	2020	2019
	£	£
Within one year	8,750	21,000
Within two to five years	-	8,750
	<u>8,750</u>	<u>29,750</u>

The financial statements include a provision for dilapidation costs, the charity vacated the premises in March 2020.

14 Fee's paid to the Independent Examiners organisation	2020	2019
	£	£
Payroll	682	447
Software licence	80	-
Other services	220	437
DBS Service	525	1,353
	<u>1,507</u>	<u>2,237</u>

15 Related party transactions

There were no related party transactions during the year. (2019: a family member of Mr R M Hearne, Chair of the Trustees, until 31 January 2019, received payments of £4,575 for services provided to the charity).

The fee paid was in line with other fees paid to Tutors and Artists.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

16 Movement in funds	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Restricted funds					
RMBC - Creative Mentoring	(17,082)	46,356	37,466	-	(8,192)
The Big Lottery Fund	(1,529)	51,791	69,838	-	(19,576)
ACE Catalyst	-	6,148	-	-	6,148
The Shine Trust	23,455	35,151	75,591	-	(16,985)
Awards for All	-	9,960	8,835	-	1,125
Reach Fund	-	15,000	15,000	-	-
* Arts Council England - Capital	-	261,494	5,230	-	256,264
Esmee Fairbairn Trust	-	52,000	42,943	-	9,057
South Yorkshire Community Fund	-	2,567	2,606	-	(39)
We great places	-	3,500	4,692	-	(1,192)
	4,844	483,967	262,201	-	226,610

Some restricted funders pay in arrears hence the deficit balance at the end of the period.

RMBC - Creative Mentoring project

The Big Lottery Fund

Grant given to support volunteering co-ordinator roles and volunteers within Grimm & Co

The Shine Trust

Delivery of inside story project across 7 schools.

Awards for All

Funding received to deliver the write stuff project.

Reach

Funding received to develop a detailed business plan and carry out planning works on the business and financial modelling for the building.

* **Arts Council England**

Capital grant received towards the purchase of the new building.

Esmee Fairbairn Trust

Salary costs and overheads to support the organisation to expand its programmes to reach the most vulnerable children in Rotherham.

South Yorkshire Community Fund

Marketing and promotional support.

We great places

Costs towards a small festival delivery.

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

17 Designated Funds

A large donation was gifted to the charity for the building project, this donation and subsequent gift aid has been designated for future building works.

	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Building fund	-	222,744	61,605	-	161,139
	-	222,744	61,605	-	161,139

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Designated funds	2020 Total funds
	£	£	£	£
Tangible assets	4,900	256,808	-	261,708
Current assets	135,241	(23,420)	183,199	295,020
Current Liabilities	(6,841)	(6,778)	(22,060)	(35,679)
	<u>133,300</u>	<u>226,610</u>	<u>161,139</u>	<u>521,049</u>

Prior year movement

	Unrestricted funds	Restricted funds	2019 Total funds
	£	£	£
Current assets	117,136	4,844	121,980
Current liabilities	(14,584)	-	(14,584)
	<u>102,552</u>	<u>4,844</u>	<u>107,396</u>

Grimm & Co Limited
Notes to the financial statements continued
for the year ending 31st March 2020

19 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2020	2019
	£	£
Net income for year	413,653	43,448
Interest receivable	-	-
Depreciation of tangible fixed assets	5,603	2,879
Increase in stocks	(34)	(4,791)
Increase in debtors	(5,471)	(498)
Increase in creditors	21,095	6,859
	<u>434,846</u>	<u>47,897</u>
Net cash flow from operating activities	<u><u>434,846</u></u>	<u><u>47,897</u></u>