

Registered number: 08765731
Charity number: 1154990

GRIMM AND CO. LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GRIMM AND CO. LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

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 S Dunwell (resigned 12 December 2022)
Dr L Rea

Company registered number 08765731

Charity registered number 1154990

Registered office Ship Hill
Rotherham
S60 2HG

Company secretary Deborah Bullivant

Chief executive officer Deborah Bullivant

Independent auditors BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Bankers Unity Trust Bank plc
9 Brindley Place
Birmingham
S60 2HX

GRIMM AND CO. LIMITED

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present our annual report together with the audited financial statements of the charitable company for the 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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.

Objectives and activities**a. Policies and objectives**

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 this charity was established, as stated in the Memorandum and Articles of Association is:

- to advance learning for the public benefit of literacy.
- 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:
 - 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.
 - advancing education.
 - relieving their unemployment.
- 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.

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.

b. Strategies for achieving objectives

Grimm & Co is a charity that uses stories and writing as a vehicle to develop the socio-cultural literacies of children and young people that support them to make meaning of the world around them and build their own positive narrative within that world.

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FOR THE YEAR ENDED 31 MARCH 2023

Grimm & Co's signature pedagogy is built on a bedrock of research, initially formed as a result of a regional development funded project, Inspire Rotherham, that ended in 2011. Our key purpose is to change lives one story at a time and we use the joyful discovery of stories to do this. This charity is concerned with the socio-cultural literacies that influence the narratives of children and young people and more recently, we have developed exciting new programmes and activities to also build the creative confidence of those who influence the lives and learning of children and young people – teachers, parents, carers, those working with children and young people.

Vision: Every child is a writer

Mission: Change lives one story at a time

Objectives:

- Champion the writer in every child
- Use storytelling to give every child from every background a voice
- Challenge expectations and aspirations
- Start from the child's own imagination – their ideas rule
- Provide an audience for children's writing and deliver quality outputs
- Make it free and accessible for children to attend out-of-school activities
- Make sure no child is left behind
- Build motivation, self-esteem, resilience and skills in both workshops for schools and in our out-of-school holiday club programmes
- Develop the creative capacity of those with influence on children/young people to support children's development through the joyful discovery of stories
- Take fun VERY seriously

Grimm & Co's signature pedagogy is built on foundations of delivery that draw on habits of the heart, the mind and the hand (Shulman, 2005) of a creative practitioner – supporting children and young people to make meaning of the world around them to build their own positive narrative within this world.

We believe in:

- Using stories to give every child, from every background, a voice
- Starting from the child's own cultural toolkit (their experiences and their own imagination)
- Enabling a creative environment – an ecology of rich literacies surrounding the child – authentic but playful
- Supporting and enabling the influencers on the child – inspiring whole communities to get involved in children's development
- The power of the imagination to ignite new possibilities and imagine potential narratives
- Providing purpose – a reason to write
- Challenging expectations and aspirations
- Taking fun seriously.

2022-2023

In the 2022-2023 financial year, Grimm & Co delivered sessions both online and in a pop-up space at Linger Longer Lane in central Rotherham. Ahead of the move to our new centre, our pop-up workshop space closed its shop facility in February 2023 and closed fully for all activity in March 2023, with creative learning delivery moving to alternative spaces. Since then, we have delivered across multiple sites throughout South Yorkshire, ensuring our provision does not dwindle during this transition. Thank you to Tesco Community Space, Rotherham, for being a host for so many of these programmes.

As such, we have worked with a wide range of schools, community organisations, families and artists to deliver inquiry-based explorative workshops, projects focused on mental health and wellbeing, and arts-based professional development for teachers.

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FOR THE YEAR ENDED 31 MARCH 2023

During the 2022- 2023 financial year we anticipated a move to our permanent home in the Emporium of Stories on Ship Hill in Rotherham town centre. The building project has been considerably delayed (31 weeks against a 32 week contract) and the move into this fantastic setting has been moved forward into 2023-2024 financial year. Our brand-new writing centre is now due to open its sturdy yet creaking big red doors to the public (magical, ethereal or otherwise) in February 2024, it will be Yorkshire's unique story destination boasting our famous Apothecary to the Magical, Feastery dining, immersive meeting rooms and three Writers' Pad classroom spaces enabling us to increase our capacity to work with more children and young people. We have also secured additional funding to install a Changing Places facility so that all visitors can visit the Emporium in comfort and with dignity should they need to use the bathroom.

Currently, we are reaching the final phase of this substantial building project: transforming an underused church into a fabled and fantastical writing centre in the heart of Rotherham which will serve the whole community.

The fit-out is taking shape under the watchful eye of globally-award winning designers and creators, Lumsden Design, Codsteaks and Cronin Joinery, with an exceptional track record that includes the Harry Potter Studios (London and Tokyo), Kew Gardens and many other renowned visitor attractions.

When we open, Grimm & Co will welcome children, young people, families, schools, businesses, tourists and curious local residents to the space, which will be an inclusive, accessible hub for the community of Rotherham and beyond.

**c. Activities undertaken to achieve objectives**

(Statistics taken from our 2023 Impact Report which covers the academic year Sept 22 – Aug 23)

Grimm & Co's pedagogy is embedded across all activities and programmes that we deliver. Contributory core funding from Arts Council England as a National Portfolio enables us to plan, deliver and evaluate our team, volunteers and freelance artists.

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FOR THE YEAR ENDED 31 MARCH 2023

We deliver out-of-school holiday clubs, Saturday clubs, taster programmes and festival activities directly to children and young people that result in an artistic outcome to be shared with an audience. From soap operas to card games, books and songs, the children and young people we work with develop and create outcomes that can be appreciated by others giving a purpose to create and to write.

School class groups visit Grimm & Co to attend story making workshops where the children arrive with their imaginations and leave as published authors of their own illustrated book. We deliver learning programmes to school groups in comedy writing, poetry workshops, presentation, storytelling and more.

The teacher development programme, Chapter and Verse, has now concluded and we are looking ahead to a second application to the Paul Hamlyn Fund to further develop this work. This opportunity has enabled significant activities of peer mentoring between artist and teacher, developing creative confidence to attempt new methodologies, reaping improved outcomes for the pupils.

Family learning is a recently introduced strand of activity, funded by the Lottery Community Fund, that we now offer, using stories to build the confidence of carers and parents to support their children's socio-cultural literacies and readiness to learn.

Volunteers are supported with a suite of training activities and a range of role opportunities to develop skills and undertake meaningful engagement where they can see a real difference and impact as a result of their interventions. Many volunteers choose to be story mentors, supporting children on a one-to-one basis. Further roles include illustrator, retail assistant, product development, admin, data, media, research, hospitality and much, much more as we explore the talents and possibilities our volunteers bring whilst furthering their skills.

Artist development programmes ensure we recruit and engage artists with facilitation skills and an approach that matches our signature pedagogy whilst also developing their further understanding of the communities we work with, their needs, their challenges and cultural diversities to provide relevant and inclusive provision that is also exciting and engaging.

SCHOOL PROVISION**In-School Provision****Numbers at a glance:**

1609 children and young people
from 26 schools
across 5 writing projects
resulting in 2413 creative learning experiences

**Galaxy Worlds**

Galaxy Worlds was a fast paced, eighty-minute creative literacy session. Two intergalactic story-seekers named Astro Flambé and Canyon De Lune crash-landed on Earth, seeking the source of Intergalactic Storytelling.

Using immersive drama and freewriting, the pupils created a new and fantastical planet in a distant galaxy. The teachers also received follow-up activities to deliver in the classroom to consolidate impact ensuring the children completed their adventure story.

The project was commissioned by Sheffield South-East Learning Partnership (SSELP). The workshops took place across 13 primary schools in south-east Sheffield from November 2022 to July 2023. We worked with 26 classes in total and 701 children and young people.

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FOR THE YEAR ENDED 31 MARCH 2023

The project objectives were:

1. Engage children in writing by creating a fun and gripping atmosphere.
2. Use drama to generate ideas, and to build confidence and listening skills.
3. Develop imaginative freedom and confidence through free writing.
4. Empower children to share their work and feel invested in their learning.

IMPACT:

Teachers were asked to observe one Pupil Premium child:

- 100% of teachers said their chosen pupil showed “wide eyed excitement.”
- 100% of teachers said their chosen pupil engaged positively with the drama activities.
- 95% of teachers said their chosen pupil engaged positively with the writing task.
- 100% of teachers said their chosen pupil had fun.
- 68% of teachers said their chosen pupil displayed an increase in confidence.

The Maltby Monkey

The Maltby Monkey was a multi-session writing project in which two magical historians, Barrowdale Scott and Wobblestock Miggs bumbled into the classroom tracking down a valuable Time Tear. The Time Tear allowed the hapless historians to gain an insight into the past... except they were useless at their jobs. The pupils helped them piece together the puzzle, bringing to life the story of The Maltby Monkey.

This project was a collaboration with FLUX, a community arts organisation based in Rotherham. FLUX authored the story of the Maltby Monkey, which was then used as a springboard for the sessions. It was developed and then delivered to 2 schools from April to May 2023 and reached 73 pupils.



The purpose of the project was to build civic pride and reimagine the area of Maltby. The children were able to personalise their learning journey by drawing on geographical places that were familiar to them, whilst adding a sense of intrigue and excitement to a new narrative.

IMPACT:

Feedback:

“Our children have really embraced the project so thank you to Grimm & Co for their support in igniting the children's imaginations.”

- *J. Cliff (Principal at Maltby Manor Academy)*

“The sessions have been engaging, relevant and my children have been completely enthralled by the story of the Maltby Monkey. [...] Thank you so much for your time - you shine so brightly, and it has been a pleasure having Grimm & Co in our school.”

- *H. Howis and L. Davies (Class Teachers at Maltby Manor Academy)*

In-House Schools Provision:

357 children and young people
from 5 schools/alternative provisions
across South Yorkshire
resulting in 13 writing workshops

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FOR THE YEAR ENDED 31 MARCH 2023

We closed our pop-up schools delivery space in October 2022, which resulted in only 8 weeks of in-house school workshops this year. Despite this, we were invited into schools to deliver our signature Storymaking session and this was a real success. This, along with digital delivery, is something we will continue to offer to ensure all schools, no matter what their situation, can access our provision.

Understandably, schools want to book their learning experiences with us once our new centre, The Emporium of Stories, opens. And we cannot wait to welcome them!

Creative Mentoring

Creative Mentoring is an ongoing programme, now in its fifth year, delivered in partnership with Virtual School Rotherham. A young person with a level of additional needs, notably experience of the care system, is partnered with a mentor for a full academic year. The Creative Mentor is trained in Emotion Coaching and Social Pedagogy, to support the child/young person in exploring their creativity and curiosity. Each session begins with the provocation "what will we do together today?"

Grimm & Co has seen a range of positive, creative and wellbeing-focused outcomes from the mentees including greater confidence, independence, and boosted self-esteem.

IMPACT:

We ended our [programme of sessions] together by making a banner for the class to say goodbye. It was rainbow coloured, included art, and cut outs and sewed bunting. It was put up on the wall and the other children in his class signed it. [The mentee] was proud of this... they learned to work better with others... became more patient and communicative.

- Creative Mentor feedback



Initially the sessions felt tentative and a bit unsettled. [The mentee] would engage and then quickly disengage and want to move on or go back to the classroom. Now the sessions feel fun, and play is at the centre.

Whilst [the mentee] showed curiosity at the beginning, he also didn't show an understanding of boundaries... [but] now he has his own purse, he doesn't go into mine.

I think [the mentee] has learnt to slow down a bit and to focus on making something, like mark making on paper and our glitter pictures. I also think he is learning how to play collaboratively and to communicate his world.

- Creative Mentor feedback

Teacher Learning and Development

After the success of the Chapter & Verse project where we worked with teachers to develop creative courage in the classroom, we began building a suite of learning development opportunities for educators and those with influence on children and young people's lives. This resulted in a series of workshops across the academic year with primary teachers from 13 Sheffield schools exploring creative risk and how this can be embedded into the Literacy National Curriculum.

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FOR THE YEAR ENDED 31 MARCH 2023

As a result of this, one of the schools commissioned us to deliver a half-day event to their teaching staff (70 employees) around our arts-based practice. We plan to expand our teacher development provision over the next year as well as collaborating with other Yorkshire arts organisations to highlight the breadth of knowledge and support we can offer in educational settings.

IMPACT:

Feedback from teachers at High Hazels Academy, Sheffield:

"Very engaging and a gripping way of educating teachers on how to keep all students involved and engaged in several learning processes. All tasks were explained clearly and were made inclusive through lots of ways to adapt/differentiate each activity. Very informative – thank you!"

Out of School Provision**Numbers at a glance:**

149 children and young people
aged between 7-18 years,
across 12 writing projects,
resulting in 1002 creative learning experiences
and 13 professional outputs

Saturday Club - Crafting for Wellbeing project

Saturday Club celebrates differences and what makes us all individuals. It is a safe, inclusive space for all where children and young people can explore who they are. One of the projects this year was Crafting for Wellbeing, designed to increase resilience and encourage self-reflection through writing and embroidery. The mindful nature of the project meant that many participants opened up to staff about their personal lives and any problems they were experiencing whilst they were completing their artwork.

The output was a framed embroidered positive affirmation, created by the individual. They also produced a piece based on "What Grimm means to me?" which is being turned into a patchwork banner and will be showcased in our new writing centre.

IMPACT -

- 100% of young people stated that they enjoyed attending Saturday Club.
- 100% of young people expressed an increase in their self-confidence while attending Saturday Club.

Flash Fiction

This was a 2-day summer project looking at short story writing for 12–16-year-olds. It was a gentle but focused project encouraging free writing, that gave creative control to young people, to produce works of literary genius. We used various writing prompts that spanned the dimensions including video, photos and music. In each session we shared a short story which was gazed upon through the groups amazing analytic apparatus to try to uncover the hidden meaning. Overall, both facilitators noted that the volume of writing produced by all children and young people was significantly higher than usual.

IMPACT –

- 100% of attendees stated they had learned skills that improved their writing.
- 80% of attendees were from the areas of Rotherham deemed highest in terms of multiple deprivation.
- 30% of young people from Flash Fiction went on to sign up for both our autumn project, The Impossible Quest, and Saturday Club.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Family Learning Provision

Numbers at a glance:

261 families

across 15 Family Learning projects

resulting in 920 creative experiences

We have continued to strengthen our Family Learning offer, using this to both develop partnerships with external agencies and establish many strong relationships within our immediate community. We have taken our workshops into local schools, parks and community spaces to engage more families than ever before, ensuring the families of Rotherham and beyond are fully immersed in Grimm & Co's unique take on early childhood literacies.

Lego Café

Lego café offered a safe, inclusive space in a calm and welcoming environment where families could engage in open-ended play, using Lego as a means of expression and imagination. Held in the local Rotherham Civic Theatre, all attendees were offered a free breakfast and we engaged families with children from 14 months to 8 years. Following its resounding success, it is something we are looking to offering consistently from within The Emporium of Stories.



IMPACT –

- 64% of families who attended were new to Grimm & Co.
- 82% of families were interested in further learning opportunities with Grimm & Co.
- 100% of families took up the breakfast option of either cereal, pastries or fruit.

Story Picnic

In early 2023, we connected with two schools in the Rotherham East and Rotherham West wards. We had highlighted these areas as a priority to deliver a 6-week programme with foundation children and their parents/carers. Each week, the families were introduced to a new story, which was brought to life with creative activities and immersive, multi-sensory resources. We offered writing prompts to spark imaginations of the young and the not-so-young and participants created their own stories as a family. These were then illustrated by a volunteer and published into individual books at the end of the programme for attendees to take home.

IMPACT –

- 60% of parents/carers stated that they had greater confidence and courage in communicating with their child/ren.
- 56% of parents/carers stated they had gained greater knowledge, skills and tools necessary to help their child/ren learn and improve their literacies.
- 37% of parents/carers stated that they had developed positive relationships with other members of their community.
- 42% of parents/carers noticed a positive impact on their social/emotional mental health and wellbeing.



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FOR THE YEAR ENDED 31 MARCH 2023

Outreach & Engagement Projects

Numbers at a glance:



529 children and young people
across 5 unique Outreach & Engagement projects
resulting in 722 creative learning experiences

Outreach and Engagement is all about getting out and about into the communities across Rotherham and running Grimm & Co workshops and projects in the places where children and young people meet regularly. There are many opportunities to crossover with Out of School and Family Learning projects, as well as creating Outreach and Engagement taster sessions. We share below some of the exciting programmes we have rolled out, and much more to come...

Paper Portals (with Explore Arts Award)

Paper Portals was created as an after-school project where the children and young people worked towards the recognised qualification of Explore Arts Award, which was supported by Imagine Rotherham (the local cultural education partnership). It was as a series of 1-hour sessions over 6 consecutive weeks at Thornhill Primary School.

This project placed a strong emphasis on world building, creative writing, creation of individual origami interdimensional portals (craft element) and exploring the arts, including meeting a local artist. From a suitcase of random paper items, pupils created crystal swans, poisonous frogs, biting oxen and the gates to Atlantis, amongst other things. The paper-based nature of the project also elevated the ordinary object of paper into something fantastical.

IMPACT –

- All 13 participating pupils successfully completed and achieved their Explore Arts Award.
- 50% of the pupils felt that they had increased in confidence by the end of the project.
- 25% of the pupils felt an increased confidence in their writing by the end of the project.

The Lost Lands

The Lost Lands was a 4-week project, involving a group of young people who are members of the LAC (Looked After Children) Council. Together, using The Legumes of Lost Lands and various props, they created a wonderfully immersive and imaginative world map, complete with a cast of unusual and never-seen-before creatures and characters/inhabitants. The Lost Lands will also be showcased online.

IMPACT –

- 11 young people actively participated and consistently attended.
- At the end of the project, the young people were asked to describe the project in three words. The words with the highest number of mentions were: good, magical, exciting and fun.

You're Better Than You Think

We worked in partnership with a group of young carers at Barnardo's on an animation project, with wellbeing as the theme. The young people generated the title of the project themselves, they created a cast of original characters, some amazing emotional worlds, and a script for the journey of Rory the robo-dog embarking on an adventure. Seventy1 Digital has been commissioned to create a short animation for this project, which will be showcased at our May Story Festival in 2024.

IMPACT –

- 13 young people actively participated in the project.
- 100% of the young people were able to identify what they liked about the project, with over a third (33.3%) saying "everything". Nearly two-thirds (58.3%) of the group said there was nothing they did not like.
- Over two-thirds (66.7%) of the group indicated they had learned something from the project, including "self-reliance," "how to work as a team," and "how to do recordings [for the animation]."

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Volunteers:

Grimm & Co has seen huge changes this year with the development of the Emporium of Stories and the closure of the pop-up space on Linger Longer Lane limiting the opportunities for in-person volunteering. Despite these changes, our dedicated volunteers have been stalwarts: helping with cleaning, packing and moving between spaces, administration, research, prop-making and the continued support of our activities with families and children and young people in school, in the community and in a range of found spaces.

Volunteer recruitment and retention has changed since Covid-19 and with the impact of the Cost-of-Living Crisis ongoing, however Grimm & Co is pleased to have retained 103 volunteers this year and recruited 28 new volunteers.

A lot of emphasis has been on valuing our volunteers and encouraging time for their wellbeing. This has been achieved through our Volunteer Newsletters, Volunteer Book Club, internal training, and our fun volunteer socials. We have also started a Volunteer Voice Group to ensure that volunteers feel represented in influencing volunteer policy and decision-making.



IMPACT –

- For those volunteers who responded to our survey: 100% reported increased wellbeing because of volunteering at Grimm & Co
- Volunteering at Grimm & Co contributed to 5 volunteers gaining employment.
- 47 volunteers took advantage of free training opportunities Grimm & Co provided.

Freelance Artists:

We have worked with 22 artists this year, this is slightly down on last year due to the reduced delivery as we await opening the Emporium of Stories. We are looking forward to increasing this number again in 23-24

Digital reach:

- Youtube – 3,538 views, 110.9 hours watch time. Top video – Linger Longer Lane (Soap Opera), episode 1 (381 views). 865 subscribers. 50 films posted during that time.
- Website – 35,108 users on 44,603 sessions. 111,123 page views. 193 purchases. 117 sign ups to newsletter (from website)
- Mailchimp – 46% of subscribers are highly engaged on Vol Newsletters list. On general list, 34% are highly engaged. 279 new subscribers to general list.
- Facebook – 76,486 accounts reached with 441 new followers

e. Fundraising activities and income generation

- We have been able to continue our retail activities in our temporary physical space at Linger Longer Lane and also through online sales. As an existing National Portfolio Organisation through ACE we were able to secure a continuation year in funding prior to re-applying for the full funding round April 2023 – March 2026. We also received a cost-of-living increase for our National Lottery Community Fund grant.
- The capital project, although significantly delayed, is closer to completion; we anticipate taking possession of the building again in Q2 2023. The funding for the fit-out project has been secured through South Yorkshire Combined Mayoral Authority and a combination of Key Fund loan and grant.
- Moving into the Emporium of Stories is critical to the next phase of our income generation. The building development will allow income through our new Feastery café, our permanent shop and increased visibility for our general fundraising activities.

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FOR THE YEAR ENDED 31 MARCH 2023

f. Investment policy and performance

Grimm & Co have continued with the overhaul of policies and are introducing new policies that bring about greater efficiencies and improved communication.

The board sub committees enable greater governance and detailed scrutiny of HR, finance, fundraising, strategy and communications.

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Financial position

Income from donations received was £23,684 (2022: £23,588). This level held steady from the previous year and this reflects our efforts in continued fundraising despite the challenge of multiple operating locations. Income from charitable activities was £1,282,656 (2022: £1,150,929) as for the previous year and compared to previous years, this figure is significantly affected by the grants received for the continuing capital project. Other income, including incoming resources from generated funds was £47,621 (2022: £47,834), we were able to maintain the previous year's level of income in this area. Total incoming resources for the year totalled £1,354,141 (2022: £1,222,321).

Resources expended for the year were £580,486 (2022: £544,002)

The net incoming resources before other recognised gains and losses was £773,655 (2022: £678,319). Total funds as at 31 March 2023 were £2,238,603 (2022: £1,554,948). This is comprised of restricted funds to carry forward for projects that will continue of £1,768,713 (2022: £959,488), designated funds to carry forward for allocation against specific capital costs of £261,139 (2022: £261,139) and restricted funds of £298,751 (2022: £334,321).

As per the previous 2021 - 2022, this year has again seen additional impact on the charity's budget due to a significant capital project taking place with due diligence, professional and legal services, design consultation and a full capital build project. This activity is unusual and inflates the income/expenditure over this period.

b. Reserves policy

Through a challenging time (post pandemic and impact of cost-of-living) for fundraising and whilst overseeing the capital project, Grimm & Co has been able to retain a minimum of 3 months reserves throughout this year and the charity had planned for a reduced level compared to 2021-2022. Grimm & Co's policy is to strive to achieve 6 months' operating free cash reserves but through this difficult time we reviewed this policy and reduced our expectations accordingly.

Free reserves as at March 2023 were £175,188 (2022: £324,365). These are the net funds available for the charity after deducting unrestricted tangible fixed assets of £123,563 (2022: £9,956), restricted funds of £1,768,713 (2022: £959,488) and designated funds of £261,139 (2022: £261,139). This equates to 3 month's operating costs and is in line but not ahead of Grimm & Co's reserves policy. However, it should be noted that this doesn't include additional contingencies that might be called upon in relation to the capital project to ensure the charity is able to open its doors in the early stages of 2023-24.

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FOR THE YEAR ENDED 31 MARCH 2023

The Trustees regularly analyse and review the level of reserves and consider that the free reserves of the Trust are sufficient to cover all known risk, liabilities and contingencies, to absorb setbacks and allow the Trust to take advantage of change and opportunity.

The Trustees review how the assets of the Trust can be best utilized to ensure that the objectives of the organization are fulfilled, and the best possible return is provided to ensure the long-term sustainability of the Trust. The Trustees have agreed that subject to the financial position of the charity, funds can be designated by the Trustees towards capital projects to develop new services or to assist with the implementation and delivery of strategically relevant development projects and activities. The Trustees regularly review the level of reserves being held. Reserves are held to manage short-term volatility and to support opportunities that may arise during the year (subject to appropriate business planning).

c. Financial risk management objectives and policies

The charity has been greatly supported by being a National Portfolio Organization (NPO) of the Arts Council, providing some core funding that has enabled operational expenditure. We were successful in retaining our NPO status for the round March 2023 – April 2026. This offers a level of security as we look ahead to the next three years and plan for significant growth of the charity.

Structure, governance and management**a. Constitution**

Grimm and Co. Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are appointed following an open recruitment process. On appointment Trustees are provided with a pack of key documents, digital access to policies and board minutes/papers from the previous 3 meetings. A full induction is completed by each board member and includes safeguarding, introduction to Grimm & Co's work and pedagogy, health and safety. Grimm & Co undertake a DBS for all Trustees and no activity can take place until this process is complete with a clear enhanced DBS.

Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used are undertaken at a detailed level by the HR sub-committee with delegated authority from the board. Any key decisions made are then brought to the main board meeting for ratification.

c. Delegated responsibility

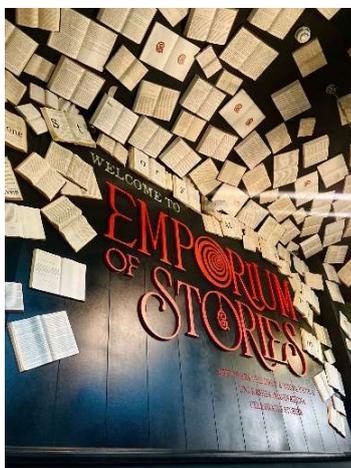
The trustees delegate day-to-day management to the Founding Chief Executive Officer, Dr Deborah Bullivant MBE and take advice on the running of the organization from the CEO with regular updates and dialogue from all managers across the team through presentations and discussion. The Head of Operations attends all board meetings to enable wider dialogue around operations and especially around the detail of the capital developments.

Further strategic and scrutinizing delegated responsibility is given to the sub-committees of the board which currently include a) finance, b) capital, c) HR to provide greater level of detail and scrutiny against key areas.

Structure, governance and management (continued)

d. Plans for future periods

Grimm & Co continues to review its governance arrangements and is continuing to make progress against the externally produced equality, diversity, inclusivity and relevance study on Grimm & Co's governance, policies and practices. The business planning and budgeting have been updated in light of the delayed capital project; original plans have been moved forward as the charity looks to scale its services in the next two financial years and once the capital project is completed.



The capital project has been a significant area of Grimm & Co's work since 2018, from recognizing the increasing demand and need for growth to identifying the most appropriate building that would last a minimum of 10 years. Since applying for grant funding in 2019 and securing a significant anonymous donation, Grimm & Co's Trustees and Senior Management Team have undertaken this grand scheme to improve, develop, restore, renovate a beautiful Grade II listed building, previously a church, into an exciting, creative Emporium of Stories in the centre of Rotherham. The capital project has suffered significant delays towards the end of this financial year; after targeting Summer 2023, schools are now expected back in the building for Storymaking delivery in November 2023 with a Grand Opening targeted for February 2024.

Following an elaborate fit out that provides the optimum space for us to achieve impactful outcomes for the children and young people we work with to learn, the space will enable us to build in greater sustainability for our charity through a mixed income portfolio of hospitality, retail, contracted services, donations, and grants.

GRIMM AND CO. LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company 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 the Trustees to prepare financial statements for each financial. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BHP LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Lisa Pogson (Dec 14, 2023 11:00 GMT)

Ms L A Pogson

Date: Dec 14, 2023

GRIMM AND CO. LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRIMM AND CO. LIMITED

We have audited the financial statements of Grimm and Co. Limited (the 'charitable company') for the year ended 31 March 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2023, and of its incoming resources and application of resources, including 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

GRIMM AND CO. LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRIMM AND CO. LIMITED (CONTINUED)

Opinions on other matters 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

GRIMM AND CO. LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GRIMM AND CO. LIMITED (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations, relevant to the charitable company, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries of management, review of board minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.


[Philip Allsop \(Dec 14, 2023 12:07 GMT\)](#)
Philip Allsop (Senior statutory auditor)

for and on behalf of

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Date: Dec 14, 2023

GRIMM AND CO. LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Note				
Income from:				
Donations and legacies	2	23,864	-	23,864
Charitable activities	3	162,858	1,119,798	1,282,656
Other trading activities	4	47,621	-	47,621
Total income		234,343	1,119,798	1,354,141
Expenditure on:				
Raising funds	5	56,799	-	56,799
Charitable activities	6	213,114	310,573	523,687
Total expenditure		269,913	310,573	580,486
Net movement in funds		(35,570)	809,225	773,655
Reconciliation of funds:				
Total funds brought forward		595,460	959,488	1,554,948
Net movement in funds		(35,570)	809,225	773,655
Total funds carried forward		559,890	1,768,713	2,328,603

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

GRIMM AND CO. LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08765731

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,823,814	807,278
		1,823,814	807,278
Current assets			
Stocks	11	19,557	28,414
Debtors	12	14,904	395,076
Cash at bank and in hand		612,293	364,324
		646,754	787,814
Creditors: amounts falling due within one year	13	(59,760)	(40,144)
Net current assets		586,994	747,670
Total assets less current liabilities		2,410,808	1,554,948
Creditors: amounts falling due after more than one year	14	(82,205)	-
Net assets excluding pension asset		2,328,603	1,554,948
Total net assets		2,328,603	1,554,948
Charity funds			
Restricted funds	15	1,768,713	959,488
Unrestricted funds			
Designated funds	15	261,139	261,139
General funds	15	298,751	334,321
Total unrestricted funds	15	559,890	595,460
Total funds		2,328,603	1,554,948

GRIMM AND CO. LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 08765731

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



[Lisa Pogson \(Dec 14, 2023 11:00 GMT\)](#)

Ms L A Pogson

Trustee

Date: Dec 14, 2023

The notes on pages 24 to 41 form part of these financial statements.

GRIMM AND CO. LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by/ (used in) operating activities	17	232,531	(180,866)
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,030,786)	(474,064)
Capital grants received		950,298	499,999
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(80,488)	25,935
		<hr/>	<hr/>
Cash inflows from new borrowing		100,500	-
Repayments of borrowing		(4,574)	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		247,969	(154,931)
Cash and cash equivalents at the beginning of the year		364,324	519,255
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	18	612,293	364,324
		<hr/> <hr/>	<hr/> <hr/>

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Grimm and Co. Limited 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.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient, with the level of reserves, for the charity to be able to continue as a going concern.

1.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £750 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold buildings	- Straight line over 50 years
Improvements to property	- 5% straight line
Motor vehicles	- 25% straight line
Equipment	- 33% straight line

The property is included at purchase price and renovation costs plus legal fees. Once completed, the property will be revalued and a full impairment review will be undertaken.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.11 Employee benefits

The charitable company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.12 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Donations</i>			
Corporate donations	9,305	9,305	2,334
General donations	6,587	6,587	15,033
Gift Aid	7,972	7,972	6,191
	<u>23,864</u>	<u>23,864</u>	<u>23,558</u>
Total 2022	<u>23,558</u>	<u>23,558</u>	

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants received (see below)	119,741	1,071,761	1,191,502	1,027,804
Services provided	43,117	48,037	91,154	123,125
	<u>162,858</u>	<u>1,119,798</u>	<u>1,282,656</u>	<u>1,150,929</u>
Total 2022	<u>185,650</u>	<u>965,279</u>	<u>1,150,929</u>	

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Grants received</i>				
Arts Council England	117,116	-	117,116	117,116
Arts Council England - Cultural Recovery Fund	-	-	-	50,600
Arts Council England - Capital kickstart	-	-	-	499,999
Arts Council England - Day to Create	-	-	-	9,968
Arts Council England - Small capital grant	-	120,798	120,798	-
BBC Children in Need	-	10,489	10,489	9,989
Future High Street Fund	-	780,000	780,000	-
Key Fund Grant	-	49,500	49,500	-
Paul Hamlyn Trust	-	-	-	57,090
Workwise Foundation Kickstart	-	6,926	6,926	-
Esmee Fairbairn Foundation	-	-	-	52,000
YEF	-	1,992	1,992	-
Tudor Trust	-	-	-	20,000
Don Catchment Rivers Trust	-	-	-	1,810
National Lottery community fund	-	101,804	101,804	90,942
Sigrid Rausing Trust	-	-	-	20,000
University of Sheffield	-	-	-	2,790
UKCRF	-	-	-	95,500
RMBC	2,500	-	2,500	-
Funding under £1,000	125	252	377	-
Total 2023	119,741	1,071,761	1,191,502	1,027,804
Total 2022	137,116	890,688	1,027,804	

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop income	47,621	-	47,621	29,014
Fundraising events	-	-	-	570
RMBC - brokerage fee	-	-	-	18,250
	<u>47,621</u>	<u>-</u>	<u>47,621</u>	<u>47,834</u>
Total 2022	<u>29,584</u>	<u>18,250</u>	<u>47,834</u>	

5. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Retail transaction charges	1,895	1,895	654
Postage costs	1,581	1,581	3,357
Products & resources	19,418	19,418	12,893
Fundraising trading expense 5	2,485	2,485	-
Wages and salaries	31,420	31,420	31,420
	<u>56,799</u>	<u>56,799</u>	<u>48,324</u>
Total 2022	<u>48,324</u>	<u>48,324</u>	

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	213,114	310,573	523,687	495,678
Total 2022	63,110	432,568	495,678	
		Direct costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities		523,687	523,687	495,678
Total 2022		495,678	495,678	

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities	Total	Total
	2023	funds	funds
	£	2023	2022
		£	£
Staff costs	317,410	317,410	260,499
Depreciation	14,250	14,250	14,321
Freelance staff	101,463	101,463	98,913
Payroll fees	817	817	3,468
Travel and training	13,903	13,903	9,245
Bank charges	497	497	511
Evaluation	7,649	7,649	-
Equipment	3,230	3,230	11,445
Insurance	1,733	1,733	3,209
Utilities	14,598	14,598	5,840
Telephone and internet	8,277	8,277	9,594
Repairs and maintenance	5,126	5,126	8,615
Marketing	2,455	2,455	2,250
Learning delivery and resources	2,092	2,092	22,202
Printing, postage and stationery	4,879	4,879	3,167
Professional fees	18,741	18,741	29,038
Sundry expenses	6,567	6,567	13,361
	<u>523,687</u>	<u>523,687</u>	<u>495,678</u>
Total 2022	<u>495,678</u>	<u>495,678</u>	

GRIMM AND CO. LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	11,975	9,750
Fees payable to the charitable company's auditor in respect of: Preparation of financial statements	2,175	1,975
	=====	=====

8. Staff costs

	2023	2022
	£	£
Wages and salaries	310,694	265,705
Social security costs	29,002	18,603
Contribution to defined contribution pension schemes	9,134	7,611
	348,830	291,919
	=====	=====

The average number of persons employed by the charitable company during the year was as follows:

	2023	2022
	No.	No.
Employees	13	12
	=====	=====

No employee received remuneration amounting to more than £60,000 in either year.

The organisation was also supported by a total of 87 (2022: 88) volunteers through the course of the year.

The total amount of employee benefits paid to key management personnel, including employer's pension and national insurance contributions, was £100,906 (2022: £95,780). The Trustees consider the key management personnel comprises the Chief Executive and Head of Operations.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no expenses were reimbursed or paid directly to any trustees. Four trustees made donations to the charity amounting to £414 (2022: £932 from 5 trustees).

GRIMM AND CO. LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Tangible fixed assets

	Freehold land & buildings £	Motor vehicles £	Equipment £	Total £
<i>Cost or valuation</i>				
At 1 April 2022	822,617	10,500	19,485	852,602
Additions	1,030,786	-	-	1,030,786
At 31 March 2023	<u>1,853,403</u>	<u>10,500</u>	<u>19,485</u>	<u>1,883,388</u>
<i>Depreciation</i>				
At 1 April 2022	25,295	2,406	17,623	45,324
Charge for the year	9,982	2,406	1,862	14,250
At 31 March 2023	<u>35,277</u>	<u>4,812</u>	<u>19,485</u>	<u>59,574</u>
<i>Net book value</i>				
At 31 March 2023	<u><u>1,818,126</u></u>	<u><u>5,688</u></u>	<u><u>-</u></u>	<u><u>1,823,814</u></u>
At 31 March 2022	<u><u>797,322</u></u>	<u><u>8,094</u></u>	<u><u>1,862</u></u>	<u><u>807,278</u></u>

The property is included at purchase price and renovation costs plus legal fees. Once completed, the property will be revalued and a full impairment review will be undertaken.

11. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u><u>19,557</u></u>	<u><u>28,414</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Debtors

	2023	2022
	£	£
Trade debtors	11,419	-
Prepayments and accrued income	3,485	395,076
	14,904	395,076

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	13,721	-
Trade creditors	-	(12)
Other taxation and social security	6,522	6,247
Other creditors	390	1,498
Accruals and deferred income	39,127	32,411
	59,760	40,144

14. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other loans	82,205	-

The other loans represents two unsecured loans. The first has an annual interest rate of 3.5% and is due to be repaid in full by July 2032. The second has an annual interest rate of 4.2% and is due to be repaid in full by July 2027.

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NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Building fund	261,139	-	-	261,139
General funds				
General funds	334,321	234,343	(269,913)	298,751
Total Unrestricted funds	595,460	234,343	(269,913)	559,890
Restricted funds				
RMBC Creative Mentoring	7,200	23,305	(24,837)	5,668
RMBC	-	19,700	(17,773)	1,927
ACE small capital grant	-	120,798	-	120,798
Esmee Fairbairn Trust	10,715	-	(10,382)	333
Capital project	797,322	-	(8,252)	789,070
The Tudor Trust	20,249	-	(8,937)	11,312
Paul Hamlyn Trust	34,323	457	(34,780)	-
National Lottery community fund	21,884	101,804	(102,084)	21,604
ACE Cultural Recovery Fund	8,624	-	(8,624)	-
CIN BBC Small Grant	-	10,489	(9,091)	1,398
Key Fund Grant and Loan	-	49,500	(259)	49,241
UKCRF	55,819	252	(56,071)	-
Future High Street Fund	-	780,000	-	780,000
Work Wise Foundation Kick Start	-	6,926	(6,926)	-
SYMCA Fit out	-	-	(15,000)	(15,000)
Funding under £5,000	3,352	6,567	(7,557)	2,362
	959,488	1,119,798	(310,573)	1,768,713
Total of funds	1,554,948	1,354,141	(580,486)	2,328,603

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Building fund	261,139	-	-	-	261,139
General funds					
General Funds	198,111	238,792	(111,434)	8,852	334,321
Total Unrestricted funds	459,250	238,792	(111,434)	8,852	595,460
Restricted funds					
RMBC Creative Mentoring	(7,909)	51,847	(36,738)	-	7,200
The Big Lottery Fund	9,791	-	(11,747)	1,956	-
ACE Catalyst	6,148	-	-	(6,148)	-
Arts Council England - Capital	329,710	-	-	(329,710)	-
Esmee Fairbairn Trust	4,835	52,000	(46,120)	-	10,715
Capital project	(14,083)	-	-	14,083	-
The Tudor Trust	42,000	20,000	(41,751)	-	20,249
Paul Hamlyn Trust	43,796	57,090	(66,563)	-	34,323
National Lottery community fund	-	90,943	(69,059)	-	21,884
ACE Cultural Recovery Fund	-	50,600	(41,976)	-	8,624
CIN BBC Small Grant	-	9,989	(10,013)	24	-
RELOAD Grant	-	25,000	(25,000)	-	-
UKCRF	-	95,500	(39,681)	-	55,819
YEF	-	17,993	(18,758)	765	-
ACE Day to Create	-	4,968	(7,468)	2,500	-
Capital project	-	499,999	(9,983)	307,306	797,322
Funding under £5,000	3,091	7,600	(7,711)	372	3,352
	417,379	983,529	(432,568)	(8,852)	959,488
Total of funds	876,629	1,222,321	(544,002)	-	1,554,948

15. Statement of funds (continued)

Fund descriptions:

RMBC Creative Mentoring

A contract with the Virtual Schools Service of the local authority – enabling immediate payrolling for freelance artists delivering on the Creative Mentoring project.

The Big Lottery Fund

This is the final months of a 5 year project with small extension through the pandemic. The project enabled Grimm & Co to engage, support and develop volunteers and to reach families in communities through taster activities.

Arts Council England Capital

Capital grant received towards purchase and capital development costs

Esmee Fairbairn Trust

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

The Tudor Trust

Core costs to support Grimm & Co to develop outreach and engagement in the communities to deliver creative, engaging activities to the most marginalized children and young people.

Paul Hamlyn Trust

Support delivery of effective arts based teaching and learning opportunities in the primary classroom to build teacher's creative confidence and to embed learning through the arts in the curriculum.

National Lottery Community Fund

Spotlights and Stepping Stones: Funding support to reach and engage people in the role of volunteering with meaningful experiences, training, support and socials. This is also enabling Grimm & Co to develop wider partnerships with external agencies, work directly with communities and to develop a suite of family learning activities to build the capacity of parents, carers and people who work with young children.

ACE Cultural Recovery Fund

Support to enable business and operational continuity and revised delivery during challenging times posed by the pandemic.

BBC Children in Need

A small, discrete project enabling artists to deliver out of school programmes and weekend activities for children across the borough with a strong emphasis on those most marginalized and experiencing disadvantage. A focus on safety and voice.

RELOAD Grant

Funds made available through SYMCA to employ and engage local artists, creating culturally relevant, innovative resources and sites then delivering a range of taster activities that introduce a diversity of arts disciplines through story telling.

UKCRF

Funded as part of a wider Rotherham consortium to work collaboratively across 7 projects and to deliver three festivals, recruit, engage, train and support 6 Young Producers with care experience in their first workplace.

15. Statement of funds (continued)

YEF

A project that enabled support to young people – from tasters to learning programmes, providing a sample of the use of creativity in learning.

ACE Day to Create

A commission with the Arts Council to create an interactive, innovative learning pack that could be made and distributed out to all Arts Mark Schools across the country.

Capital Project

Capital grant received towards purchase and capital development costs

RMBC

RMBC support our Creative Mentoring project whereby vulnerable young people are matched with and supported by creative practitioners.

ACE small capital grant

Arts Council England supported Grimm & Co with a Small Capital Grant to help fund the renovation works to create the Emporium of Stories.

Key Fund

Provided social investment in the form of a loan and grant package, to help Grimm & co with the project to fit out the Emporium of Stories

Future High Street Fund

Supported Grimm & Co with a grant towards the renovation works to create the Emporium of Stories.

The Work-Wise Foundation

Helps employers take the lead in preparing young people for employment and rewarding careers. Work-Wise supported an apprenticeship placement at Grimm & Co.

South Yorkshire Mayoral Combined Authority - provided assistance in conjunction with Key Fund above to fund the fit out in order to develop the disused Talbot Road Church into the Emporium of Stories. The negative restricted fund balance this year relates to salary costs for the project manager which occurred during the year. All costs will be recovered during 2023/24.

Funding under £5,000

Other restricted monies given to the charity for specific purposes.

Transfers

Transfers to restricted funds from unrestricted funds represent minor overspends on projects which have been supplemented through unrestricted reserves.

Transfers to unrestricted funds from restricted funds represent minor underspends on projects which have completed and are deemed to have satisfied the funding criteria.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	123,563	1,700,251	1,823,814
Current assets	460,387	186,367	646,754
Creditors due within one year	(24,060)	(35,700)	(59,760)
Creditors due in more than one year	-	(82,205)	(82,205)
Total	559,890	1,768,713	2,328,603

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	9,956	797,322	807,278
Current assets	625,648	162,166	787,814
Creditors due within one year	(40,144)	-	(40,144)
Total	595,460	959,488	1,554,948

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NOTES TO THE FINANCIAL STATEMENTS
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17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	773,655	678,319
Adjustments for:		
Depreciation charges	14,250	14,321
Decrease/(increase) in stocks	8,857	(9,979)
Decrease/(increase) in debtors	380,172	(388,958)
(Decrease)/(increase) in creditors	5,895	25,430
Capital grants received	(950,298)	(499,999)
Finance costs	2,485	-
Net cash provided by/(used in) operating activities	235,016	(180,866)

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	612,293	364,324
Total cash and cash equivalents	612,293	364,324

19. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	364,324	247,969	612,293
Debt due within 1 year	-	(13,721)	(13,721)
Debt due after 1 year	-	(82,205)	(82,205)
	364,324	152,043	516,367

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NOTES TO THE FINANCIAL STATEMENTS
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20. Operating lease commitments

At 31 March 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	-	6,750
Later than 1 year and not later than 5 years	-	-
	<u>-</u>	<u>6,750</u>
	<u>-</u>	<u>6,750</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2023	2022
	£	£
Operating lease rentals	<u>6,750</u>	<u>-</u>

21. Related party transactions

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 March 2023.