

Company registration number: 10346701

Charity registration number: 1169844

Purposeful Productions

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 25 August 2016 to 31 August 2017

Harcastle Burton LLP
Chartered Accountants & Business Advisors
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Purposeful Productions

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Purposeful Productions

Reference and Administrative Details

Chair	Mrs Margaret Collier
Trustees	Ms Jody Myrum (appointed 25 August 2016) Mrs Christina Cochrane Fuller (appointed 25 August 2016)
Senior Management Team	Mr Chernor Bah, Executive Director Ms Sian Lord-Baptiste, Operations Manager
Principal Office	Studio 3a Blue Yard House 5 River Park Road Wood Green London N22 7TB The charity is incorporated in England and Wales.
Company Registration Number	10346701
Charity Registration Number	1169844
Bankers	National Westminster Bank plc London Bridge
Auditor	Harcastle Burton LLP Chartered Accountants & Business Advisors Lake House Market Hill Royston Hertfordshire SG8 9JN

Purposeful Productions

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 August 2017.

Objectives and activities

Objects and aims

Purposeful Productions exists to spark a movement of and for girls in Sierra Leone. Our three-pronged theory of change integrates programming and communications, along with networking and voice raising, to create a ground-swell of girls and their allies who can demand change for themselves.

To do this, we amplify progressive images and narratives in culture, connect and network girls and their allies together, and with our partners provide girls with access to the tangible and intangible assets they need to thrive:

1. Grant Making: Increase the choices girls can access through direct grants to frontline organizations working directly with the hardest to reach girls in the hardest to reach areas of Sierra Leone.
2. Direct to girl communications: Increase the choices girls can imagine through community and mass communications, laying out alternative images of girlhood and pathways to womanhood.
3. Networking and voice raising: bottom up and national advocacy initiatives, campaigns and collectives that connect girls and their allies together, supporting them to raise their voices to demand change for themselves.

Purposeful Productions was born out of a unique relationship – formed at the height of the Ebola crisis – with the Sierra Leone Adolescent Girls Network, a grass-roots collaboration between local, national and international organizations working with and for adolescent girls.

Purposeful Productions seeks to provide a common identity and platform for these collective efforts – supporting girls and practitioners to network, advocate and agitate for change. We believe that this partnership, over the long term, has the power to create genuine, system level change for girls.

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The Opportunity:

A small nation on the West Coast of Africa, Sierra Leone is a country emerging from crisis. Decades of civil war and a devastating Ebola epidemic have decimated social and economic structures. Already the most marginalized in society, the countries' adolescent girls have borne the brunt of this dual crisis. Without its girls, the country cannot move forward. But the forces that hold girls back are deeply entrenched. 9 out of 10 girls have undergone FGM, 44% are married before 18, 20% of girls are not in school, 30% girls are pregnant or have a child.

Beyond the statistics, we believe that girls are living at the intersection of two destructive patriarchal forces. Gendered Poverty means girls are forced to extract value through their bodies, leading to horrendous rates of transactional sex and teenage pregnancy. At the same time, social and cultural norms of control mean that girls value is synonymous with wife and mother, and nothing more. This leads to issues such as child marriage; domestic violence and school dropout.

We believe that until girls and their communities are able to *imagine* alternatives –an alternative vision of what it is to be a girl in a new kind of Sierra Leone – and access assets – the tangible and intangible community level assets they need to survive and thrive - this cycle of poverty and violence will persist and embed.

But, we are not starting in a vacuum, and we believe that the solutions to the problems girls face already exist in culture. In particular, we believe there are 3 key cultural flash-points that – if nurtured, highlighted and amplified – could genuinely change the game for girls:

- Socially sanctioned solidarity amongst adolescent girls
- Tradition of women and girls' resistance
- Precedent for traditional female leadership

Purposeful Productions

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The Change We Seek:

Purposeful Productions' highest order objective is to support a movement of girls and their allies who can demand change for themselves. This is our North Star, and guides all of our work. Underneath this core objective sit a set of 3 macro objectives (and a range of micro objectives) we believe we need to meet in order to achieve our higher order goal – together, these 3 levels of activity create a virtuous circle of change. These include, increasing the choices girls can access; increasing the choice girls can imagine; and networking girls and practitioners together and providing a platform for their collective voices.

1. Accessing choice: Gendered Poverty sees girls disconnected from the assets they need to survive and thrive. In years 1-3 of the project, we therefore focus on three core levels of asset provision for girls that seek to mitigate and ultimately overturn patriarchal poverty. We do this through some direct project activity, but mainly through grants to our programmatic partners:

- Increasing social capital: so that girls are connected to each other, to mentors, and to community level allies.

- Increasing access to Information assets: so that girls have the demographic appropriate information they need to stay safe and healthy, and to learn and work.

- Increasing access to tangible Services: so that girls can access key community level services, with a particular focus on reproductive health and education.

2. Imagining choice: patriarchal norms of control affect the choices girls can imagine for themselves, creating fatalism about a lifetime of oppression. Beyond direct asset provision, we therefore seek to support girls and their communities to radically re-imagine the world for themselves. We do this by;

- Creating spaces – both virtual and physical – so that girls can practice collective imagination, through participatory curriculum and listening circles.

- Uncovering and platforming relatable role-models so that girls can imagine alternative pathways to womanhood - through our mass media and direct to girl media products

- Uncovering and platforming community allies – so that progressive voices are aspirational in culture, through our mass media products

- Painting a picture of what the community – and country – can be, showing girls role within national recovery, through our fictional community theatre and radio drama

3. Networking and voice raising: When girls believe that change is possible, and when we support the spaces in which their voices can be heard, united and amplified, we create the possibility of a rights movement of and for girls. A movement that can advocate for itself, agitate for change and, in the end, provide a cultural example in itself of female solidarity, power and choice. We do this by:

- Strengthening the capacity of practitioners, so that they can better support girls

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- Strengthening the capacity of practitioners, so that they can better support girls

- Supporting girls-girls, practitioners-practitioners, and girls- practitioners to connect together, to start building towards a critical mass

- Providing a communications platform an expertise to amplify the voice of the movement

Purposeful Productions

Trustees' Report

Objectives, strategies and activities

Our Approach:

In order to create this kind of change in the world, our activity is broad yet focused - we provide innovation grants to small local organizations, we create fictional and factual mass communications products, and we support girls and practitioners to network, advocate and agitate for change.

Insights & Influencing

Purposeful Productions facilitates and publishes ground breaking research that centres the stories and experiences of the girls most removed from power. Together with our partners, we use these insights to advocate for girls at the local, national and global levels.

'Cultural roots and girl centred solutions: Ending Child Marriage in Sierra Leone'

Purposeful Productions has been conducting a major piece of research into the socio-cultural drivers of child marriage in four countries. The project combined expert engagements, semiotic analysis of cultural texts and codes, interviews with hundreds of girls and their families, along with community conversations with local power brokers and decision makers.

'Journeys at the margins: a collection of stories from adolescent girl migrants in Nepal, India, Burma, Thailand and Ivory Coast'

Over 10 weeks, we met girls at home in their villages, in transit stops, rescue centres, factories, tea shops and gold mine brothels. Some of these stories are deeply harrowing, others hopeful, but always they are moving accounts of the hidden lives of girls living and journeying at the margins of society.

Convening & Grant-making

To spark and sustain movements, practitioners need space to connect, commune, and (radically) imagine how the world might be. And more than this, they need access to the flexible, long term funds that will allow them to activate their ideas and sustain the extraordinary work they already do

In Sierra Leone, we support local, regional and national convening through our strategic partnership with the Sierra Leone Adolescent Girls Network; host events and trainings for practitioners; and run a girl-led grant making process, designed to funnel philanthropic dollars to the smallest local organisations doing the most impactful work.

In other parts of the globe, including East and Southern Africa and the Middle East, we're running a series of regional convening that support feminist, anti-imperialist consciousness raising amongst practitioners, promote the design of girl-centred programming, and award long term grants to implement new ideas.

Media & Communications

Purposeful Productions mass media initiatives provide a platform for girls' voices, amplify progressive beliefs, and model new behaviours.

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'Karo Kura: New Moon. A media brand for girls in Sierra Leone'

Purposeful Productions are developing a brand for girls in Sierra Leone. Karo Kura will live in the world through a series of daily radio shows, designed to inspire and inform. Supported by print content, community outreach and events across the country, we project new narratives at scale, spark discussion and influence behaviours.

In order to embed in culture and create change from within, we draw on Sierra Leone's rich artistic heritage across our media products – much of which was lost during the civil war – including storytelling, song and visual arts. And we build on latent cultural solutions that already exist – like Sierra Leone's history of female solidarity, leadership and resistance - re-imagined and made relevant for girls today.

Our end Goal?

Building a critical mass of people to create change from within. By leveraging informal networks of girls, and our partnership with the SALONE ADOLESCENT GIRLS NETWORK – a game-changing consortium of grass-roots organisations, Government and UN agencies – we provide a common identity, a set of values to unite behind, and a platform to amplify progressive voices.

Charity Activity Summary 2017 – 2018

Since Purposeful Productions started over a year ago, we have encountered and overcome significant challenges while continuing to evolve and grow. The Charity is now in a stable position both financially, strategically and structurally.

Funding Challenge: The Charity lost a major committed grant and significant in-kind partner in the past year, putting significant strains on our operations. This forced us to rethink our forecasts, budget and overall strategy. In addition, global shifts in development funding - especially the so-called gag rule - has impacted funding available to potential donors, and the kinds of donors we are able to approach. Purposeful have now secured \$2,311,000 funding for 3 years delivery.

Personnel Change: A knock on effect of this resulted in the departure of one of the charities co-founders in February 2017. In addition, two of the other members of the team reduced their hours to part time to reflect the reduction in funding.

Strategy Evolution: At the outset, the charities goal was "to harnesses the power of media and brand thinking to tackle some of the world's most pressing issues, from radicalisation to gender inequality," while our tag line was "media that moves the world." Following the loss of the media and communications funding, the charity revised the strategy to fully reflect what the ambitions had always been and where the energy of the organization truly was. The media was rightly one of the tools in our toolbox but our overall goal was to build and support movements that create new power dynamics that would empower adolescent girls in the global south. Our new website contains the language that truly reflects this and our new tagline is "a new power paradigm for adolescent girls."

The charity is very excited and committed to this new strategy - and it chimes more fully with our own beliefs and objectives.

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Creative Development:

The first disbursement of Girl Effect's grant was intended to be used to design and then validate the media strategy, brand, and constituent products.

After an initial piece of work with girls, an early creative development process took place between August – December 2015, which resulted in a pilot factual radio show and drama – with in depth accompanying research.

An intensive stage of creative development work took place between October – December 2016 to refine the brand strategy, brand identity and media platforms, building on the existing work, informed by insights gathered during the research. This work was led by international design and communications agency Harriman and Steel, alongside a team of local and international creative media consultants and an education specialist.

The creative development was followed by an in country research trip to test and validate the proposed brand strategy and media platforms. This research process was carried out in Sierra Leone over a two week period, facilitated by global research company Flamingo and involved, the international creative team, local media consultants and the Purposeful Production management team. The creative concepts were tested with 32 groups across three locations in Sierra Leone, Freetown (the capital), Moyamba (South), Kambia (North). You can find the report from that process and the key recommendations on next steps here:

Flamingo Research Debrief

The creative teams have consolidated all the learning from the research and further revised the brand identity and media platforms creating a set of guidelines, final assets, layouts, formats and content along with detailed guides to ensure a consistent approach to content creation and production of the platforms for the local delivery team.

Finalising and Launching Research studies: Following extensive field research and insight work with Flamingo, we are now in the process of finalizing and publishing reports into Migration and Child Marriage under the Purposeful brand. In Sierra Leone, this will include a launch event and panel debate. The charity is working with the funders to finalise launch plans in other territories.

Purposeful Brand Identity & Website: The Charity has completely redesigned the website to reflect the new direction, strategy, personal and brand. We changed our logo and the brand identity - which are now more inspired by our Sierra Leone brand and insights work. Visit the website here: www.purposefulproductions.org

Life Skills Manual Development: Upon the request of the Teenage Pregnancy Secretariat and the Sierra Leone Adolescent Girls Network, Purposeful Productions undertook to edit, finalise and design the national life skills manual for all non-formal education partners in Sierra Leone. The Manual was sanctioned by the government and will be the sole designated resource for all NGOs and schools across the country. Purposeful Productions has finalized the two sets of manuals (one for age 9- 13 years and the other for 14+years) and handed over to the government and UNFPA. It will be printed and launched before Christmas.

Operational Set Up UK and SL:

The charity is now fully operational and teams in London and Sierra Leone and we are in the process of applying for charitable status in New York. All roles and salaries have been agreed by the board of trustees.

The charity has a permanent office in London and Freetown, and temporary/shared office space in New York

We have engaged accountancy firms to oversee payroll and HR issues in both the UK and Sierra Leone. The UK accountants hold ultimate responsibility for oversight

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The charity has built up a very good relationship with the UK bank NatWest and UBA in Sierra Leone and UK sterling, US Dollar and Leones accounts have been set up. The charity has quarterly reviews with our relationship manager to discuss the financial management and requirements of the Charity. All governance including authorisation limits and signatories have been authorised by the board of trustees.

Pension Scheme will be introduced in April 2018.

All HR Policies and Processes and Insurances have been developed and are in place.

We have ongoing legal support in Sierra Leone and the UK.

United Nations Side Event/Partnerships: The Charity partnered with Equality Now to host an event at the United Nations during the High Level Political Forum in July, 2017. The event was a panel discussion and screening of excerpts from SANDS OF SILENCE: Waves of Courage, a film about breaking the silence on violence against women and girls. Chernor was the only male on the panel. The event was fully packed and very successful.

Community Mapping/Solutions Mission: The Charity carried out a mission to Moyamba and Koinadugu- our two in-depth focus districts - to begin mapping the key actors, get the support of the chiefs and community leaders and explore community driven solutions to the issues facing girls. We visited 6 chiefdoms in Moyamba and 5 in Koinadugu- getting the blessings of all 11 paramount chiefs and gaining some key insights on how to inspire and support a girl movement in these districts. A report from the mission is being prepared and will be made available. It will be the basis for our grant-making strategy in the two districts.

Strategy and Delivery September 2017 – August 2018

The following strategy in Sierra Leone and for the Global Girl Academies have been agreed and further workshop and delivery planning is scheduled for November 2017.

Our vision is to mobilize and equip a new movement of girls and their allies to create a new power paradigm for adolescent girls in the global south.

In the next year, we will focus on cultivating and deepening our engagement in Sierra Leone, securing critical new funding for unfunded components of our strategy, providing security for and expanding our team and building the alliances and partnership that will put us in the best position to succeed. We know that Purposeful work in Sierra Leone is a radical experiment. We want to lay the foundation to prove the viability of the strategy and show that it can be adapted and scaled in other contexts.

At the global level, we are excited by the opportunity to mobilize, build the capacity of and unleash the movement through the Girls' Academy. Our vision to build the team, the content and the strategy that will make the Academy the premier destination for the movement of adolescent girl actors around the world.

Sierra Leone:

To create the change we seek in Sierra Leone, we will adopt two main approaches:

1. In-depth District Engagement
2. Strategic National Engagement

1. In-Depth District Engagement:

In the first year, we have selected *Moyamba* and *Koinadugu* districts for a robust intensive and deliberate partner engagement. Moyamba and Koinadugu are two of the worst districts for girls in Sierra Leone and often the most isolated and abandoned. 40% of girls 10-14 are out of school in Koinadugu (double the national average of 20%). While Moyamba has a slightly higher percentage of school enrollment for 10-14 year olds (17%), 23% of girls are married before age 15 (12% is the national average). 21% of Koinadugu girls are also forced into

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marriages before their 15th birthday. Both districts were the sites of our initial insights gathering and we have already cultivated potential strong partners and a relationship with key community leaders of the districts.

Our approach in each district will be broadly divided into two categories:

- A. District Level Grant Making/Movement Building
- B. In-Depth District and Community Communication

A. District Level Grant making/Movement Building

- I. Mapping and Convening of Key Players: Purposeful will map the influential actors in the district that are either making a difference or have the potential to make a positive change for girls, including political leaders, women's leaders, NGOs (those working directly with girls and other generic service provision groups) and community organizations, religious leaders and girl leaders. We will encourage and incentivize collaboration and coordination to set common goals and develop a plan to make tangible measurable changes for girls in the community based on our key objectives- building girls social assets, delaying pregnancy and marriage, increasing school enrolment and retention and linkages to assets and services in the community.
- II. Direct Grants to Local Actors: In each district we will provide direct small grants to local actors-organizations and in some cases groups of individuals, who we believe have the potential to make a big difference in executing the plan. The grants may expand ongoing related activities; initiate new ones or support individuals and/or groups to team up on new ventures geared towards promoting the well being of girls. The safe space model will be a key element of the initiatives that we support.
- III. Building a Cadre of "Professionalized" Girl Leaders/Mentors: In each district, a key part of our strategy will be to develop, expand and professionalize a cadre of girl leaders/mentors who will be the key foot soldiers in building the movement of girls in their communities. We will explore ways of directly supporting (mobile money stipends and trainings), connecting (Whatsapp or other media platforms) and elevating the collective voices of a diverse group of girl leaders/mentors who are either working with partners or on their own in creating and expanding safe spaces for girls in their respective communities.
- IV. Capacity Strengthening: We will assess the capacity and potential of the key players and develop a deliberate strategy to enhance the capacity of the partners with the highest potential to make a difference for girls in the district. This will include providing direct training opportunities, encouraging knowledge and capacity exchange among local actors and investing in general organizational and human capacity development.
- V. Building Influential Ecosystems: All of the above activities will essentially culminate in creating new ecosystems that are centered on changing the power paradigms to support the protection, participation and empowerment of adolescent girls in these

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districts. Through our brand and media components, we will seek to give a common identity to the various components and directly connect girls and their allies with each other. We will also work with the various actors to identify key pressing issues that their collective voice and action can make a difference in- and we will support efforts in that direction.

B. In-Depth District and Community Communication:

In our selected in-depth engagement districts, we will design and execute serial and one-off events designed to elevate girls, build capacity and mobilize and engage community players to take key actions that will make a difference for girls in the district. Purposeful will play a convening and facilitation role –bringing together NGOS, CSOs, government, donors, community leaders and girls to interact, exchange ideas, and create new community resolutions/contracts on essential actions to advance the wellbeing of adolescent girls in the district. Activities will include:

- Ø Community theatre with discussion
- Ø Community wallpapers
- Ø Comic's/other accessible print material
- Ø Capture for re-broadcast on local radio, including targeted local station training

2. Strategic National Engagement

In addition to our in-depth focus in selected districts, we will cultivate and support the building and enhancing of a girls' movement around the country in two main ways:

- A. National Grant Making and Movement Building
- B. National Strategic Communications.

A. National Grant Making and Movement Building

This will include the following:

Periodic Investments (national-level grants): We will create a process to seek and identify individuals/groups with innovative ideas around the country that have the potential to make important difference for girls in their communities. The grants will cover activities that can significantly build the social capital of girls and support them to imagine and access choice in their communities. Each grantee will be required to team up with the Adolescent Girls Network or a similar grouping in their respective locale. We will develop clear principles and a process for these grants.

Responsive Investments: We will also have a small pot of resources dedicated to supporting the sporadic and responsive action of partners in key opportunistic moments around the country. This discretionary fund will only be disbursed in support of activities that we deem are urgent and afford a critical opportunity to advance our overall strategic goals. It could entail supporting advocacy efforts, media engagements, mobilization, litigation and other impact activities necessitated by an event, moment or other opportunity that we could not have anticipated.

Capacity Building of the Movement: We will provide key capacity support to the budding movement of girls and their allies across the country. Our support will be mainly geared towards cultivating and strengthening the capacity of the movement including strengthening the Sierra Leone Adolescent Girls Network.

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B. National Strategic Communications – Purposeful Productions will launch Karo Kura, which means New Moon, as Sierra Leone's foremost and premier brand for girls and young people. Karo Kura will develop and launch various mass media products that complement and enhance the vision of Purposeful Productions and our allies in the movement. Karo Kura will provide signpost and endorsements for assets and services for girls, provide inspiration and information to adolescents girls and elevate the voices of girls and their allies in the movement.

The Global Girls Academy

Concept:

The 'Girls Academy' (working name) is a capacity strengthening, movement building and funding initiative designed by Purposeful Productions in partnership with the NoVo Foundation. The academies build from many years of work by a number of organizations and individuals that prioritize centering girls in program design.

The Girls Academy is a package of support designed with and for regional intermediaries and their grantees – made up of capacity building, feminist consciousness raising and other types of social justice learning, along with significant financial resources for re-granting.

The academy exists to foster critical, intersectional feminist thinking amongst practitioners; support regional movement building activity; and connect grassroots programmers with longer term and flexible funding needed to fundamentally transform the structures that deny girls the right to live in their full power.^f

We will share more on the Girls Academy strategy as the initiative develops.

Timeline:

Purposeful received an academies grant at the beginning of August 2017, meaning activity can now commence.

Over the next 3 months, we will be hiring an associate, identifying regional and global curriculum experts, and designing all associated content.

We will be supporting our first two regional partners - in Burma and East Africa - and continuing to work with NoVo to identify additional partners including in the Caribbean, West Africa, and the Middle East

Public benefit

The objects of the Charity for the benefit of the public are:

- to advance education in particular, but not exclusively, with the aim of promoting opportunities for the development and support of young people
- to promote equality between women and men, and between girls and boys, and to eliminate gender discrimination;
- to advance the arts and culture particularly, but not exclusively, amongst young people;
- to promote and protect health (whether mental, physical, sexual or emotional) and personal safety
- to provide for the recreation of people, particularly (but not exclusively) young people, by providing services and facilities to them in the interests of social welfare with the object of improving their condition of life;
- to relieve poverty.

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The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

Purposeful Productions is a company limited by guarantee governed by its Memorandum and Articles

of Association dated 28 August 2016. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Number of Trustees

There shall be at least two Trustees.

Appointment of Trustees and retirement of Trustees by rotation

Those persons notified to the Registrar of Companies as the first directors of the Charity shall be the first Trustees.

Appointment of Trustees

Any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of Article 27, may be appointed to be a Trustee by a decision of the Trustees.

Automatic retirement

Each Trustee shall retire from office at the third Annual Retirement Meeting following the commencement of his or her term of office. The retirement takes effect at the conclusion of the meeting.

The Annual Retirement Meeting shall be the meeting of the Trustees at which the accounts of the Charity are adopted.

Maximum term

Retiring Trustees may be immediately reappointed.

If the retirement of a Trustee under Article 26.3 (who is not immediately reappointed under Article 26.5) causes the number of Trustees to fall below that set out in Article 25 then the retiring Trustee shall remain in office until a new appointment is made.

Minimum age

No person may be appointed as a Trustee unless he or she has reached the age of 18 years.

General

A Trustee may not appoint an alternate director or anyone to act on his or her behalf at meetings of the Trustees.

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Disqualification and removal of Trustees

A Trustee shall cease to hold office if:

1. he or she ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;
2. he or she is disqualified under the Charities Act 2011 from acting as a trustee of a charity;
3. the Trustees reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;
4. notification is received by the Charity from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least two Trustees will remain in office when such resignation has taken effect);
5. he or she fails to attend three consecutive meetings of the Trustees and the Trustees resolve that he or she be removed for this reason;
6. at a meeting of the Trustees at which at least half of the Trustees are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the Trustees; or
7. he or she ceases to be a member of the Charity.

Induction and training of trustees

All trustees receive key documents relevant to the charity to ensure they have a clear understanding of how the charity operates and can make an effective contribution to the management of the charity. These include:

- the charity's governing document
- the charities projected budgets.
- Charities commission guidance - The essential trustee: what you need to know, what you need to do.
- the charity's policy on dealing with conflicts of interest
- the charity's strategic plan, vision and values

New trustees in addition to the above are also given:

- the charity's latest annual report and accounts
- minutes of last trustee meetings

Purposeful Productions have identified a provider BWB who offer specific training for charities and trustees and all trustees will be made aware of courses and encouraged to attend.

Tuesday 28th November - The role of charity trustees in an ever changing landscape

Tuesday 14th November - BWB/NCVO Trustee Conference 2017: Good Governance in Action

Purposeful Productions also encourage all trustees to attend site visits of the charities offices and also delivery events and activities.

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Arrangements for setting key management personnel remuneration

Purposeful Productions will disclose all transactions involving trustees, related parties, staff remuneration and ex-gratia payments. The payments made to the auditor or independent examiner will also be disclosed.

Full list of disclosures:

- disclosure of trustees' remuneration and benefits;
- disclosure of trustees' expenses;
- transactions with related parties that require disclosure;
- transactions with related parties that do not require disclosure;
- disclosure of related party transactions;
- disclosure of audit, independent examination and other financial service fees;
- disclosure of ex-gratia payments;
- disclosure of staff costs and employee benefits; and
- remuneration and benefits received by key management personnel.

Staff Costs and Benefits

All staff costs and employee benefits are taken to the Trustees for approval prior to appointment. These include:

- wages and salaries;
- social security costs;
- employer's contribution to defined contribution pension schemes;
- the operating costs of defined benefit pension schemes
- other forms of employee benefits.

Purposeful Productions ensure that all staff and freelance rates are benchmarked against the industry standard.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

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Credit risk

The charity's principal financial assets are bank balances and cash, and other receivables.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk with limited exposure to receivables.

Liquidity risk

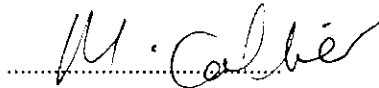
In order to maintain liquidity the charity holds sufficient funds are available for ongoing operations and future developments.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 10/5/2018 and signed on its behalf by:



Mrs Margaret Collier
Chairman

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Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial period. 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 10/5/2008 and signed on its behalf by:



Mrs Margaret Collier
Chairman

Purposeful Productions

Independent Auditor's Report to the Members of Purposeful Productions

Opinion

We have audited the financial statements of Purposeful Productions (the 'charity') for the period from 25 August 2016 to 31 August 2017, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2017 and of its results for the period 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Purposeful Productions

Independent Auditor's Report to the Members of Purposeful Productions

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 4], the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

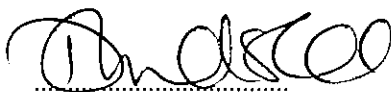
Purposeful Productions

Independent Auditor's Report to the Members of Purposeful Productions

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Denise Lindsell FCA (Senior Statutory Auditor)
For and on behalf of Harcastle Burton LLP, Statutory Auditor

Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Date: 23/5/18

Purposeful Productions

Statement of Financial Activities for the Period from 25 August 2016 to 31 August 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)


	Note	Unrestricted funds £	Restricted funds £	Total 31 August 2017 £
Income and Endowments from:				
Grants, donations and legacies	3	<u>513,984</u>	<u>1,352,095</u>	<u>1,866,079</u>
Total Income		<u>513,984</u>	<u>1,352,095</u>	<u>1,866,079</u>
Expenditure on:				
Raising funds	4	<u>(30,000)</u>	<u>(18,210)</u>	<u>(48,210)</u>
Charitable activities	5	<u>(348,145)</u>	<u>(150,131)</u>	<u>(498,276)</u>
Total Expenditure		<u>(378,145)</u>	<u>(168,341)</u>	<u>(546,486)</u>
Net income		<u>135,839</u>	<u>1,183,754</u>	<u>1,319,593</u>
Reconciliation of funds				
Total funds carried forward	16	<u>135,839</u>	<u>1,183,754</u>	<u>1,319,593</u>

All of the charity's activities derive from continuing operations during the above period.

Purposeful Productions
(Registration number: 10346701)
Balance Sheet as at 31 August 2017

	Note	31 August 2017 £
Fixed assets		
Tangible assets	13	1,833
Current assets		
Debtors	14	21,312
Cash at bank and in hand		<u>1,320,073</u>
		1,341,385
Creditors: Amounts falling due within one year	15	<u>(23,625)</u>
Net current assets		<u>1,317,760</u>
Net assets		<u>1,319,593</u>
Funds of the charity:		
Restricted funds		(1,183,754)
Unrestricted income funds		
Unrestricted funds		<u>(135,839)</u>
Total funds	16	<u>(1,319,593)</u>

The financial statements on pages 20 to 37 were approved by the trustees, and authorised for issue on 10/5/18 and signed on their behalf by:



 Mrs Margaret Collier
 Chairman

Purposeful Productions

Statement of Cash Flows for the Period from 25 August 2016 to 31 August 2017

	Note	31 August 2017 £
Cash flows from operating activities		
Net cash income		1,319,593
Adjustments to cash flows from non-cash items		
Depreciation	4	290
		1,319,883
Working capital adjustments		
Increase in debtors	14	(21,312)
Increase in creditors	15	23,625
Net cash flows from operating activities		1,322,196
Cash flows from investing activities		
Purchase of tangible fixed assets	13	(2,123)
Net increase in cash and cash equivalents		1,320,073
Cash and cash equivalents at 25 August		-
Cash and cash equivalents at 31 August		1,320,073
Reconciliation of net cash flow to movement in net funds		
Increase in cash		1,320,073
Net funds/(debt) at 25 August 2016		-
Net debt at 31 August 2017		(1,320,073)

All of the cash flows are derived from acquisitions in the current financial period.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Purposeful Productions 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. The charity has sufficient funds for current project delivery.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (ii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Donated services and facilities

Donated services are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in the statement of financial activity and accumulated in the appropriate fund.

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Debt Instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Start up costs

The costs for setting up the charity are recognised in the accounts at their initial value and written off in this financial year.

3 Income from grants and donations

	Unrestricted funds		Total 31 August 2017
	General £	Restricted funds £	£
Grants, including capital grants;			
Grants from other charities & charitable foundations	463,984	1,352,095	1,816,079
Donated services and facilities	50,000	-	50,000
	<u>513,984</u>	<u>1,352,095</u>	<u>1,866,079</u>

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

4 Expenditure on raising funds

a) Costs of generating grants and donations

	Unrestricted funds		Total 31 August 2017
	General £	Restricted funds £	£
Grants	30,000	18,210	48,210

5 Expenditure on charitable activities

		Unrestricted funds		Total 31 August 2017
	Note	General £	Restricted funds £	£
Sierra Leone projects (Novo/GGA)		176,831	47,178	224,009
Global projects (GGA/Novo)		-	6,000	6,000
Child Marriage (GGA)		-	4,713	4,713
Grant funding of activities		-	38,790	38,790
Staff costs		10,833	-	10,833
Allocated support costs	6	25,336	33,947	59,283
Governance costs	6	135,145	19,503	154,648
		<u>348,145</u>	<u>150,131</u>	<u>498,276</u>

£348,145 of the above expenditure was attributable to unrestricted funds and £150,131 to restricted funds.

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

6 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds 135,145		Total 31 August 2017
	Basis of allocation	General £	Restricted funds £	£
Sierra Leone legal & accountancy fees	Fund	1,338	255	1,593
Sierra Leone office costs	Fund	-	383	383
Partnerships and advocacy	Fund	-	33,309	33,309
Recruitment costs	Fund	23,998	-	23,998
UK office rent & admin	Fund	7,576	-	7,576
Bank fees & charges	Fund	964	158	1,122
Bank revaluation & foreign currency adjustment	Fund	(208)	19,345	19,137
		<u>33,668</u>	<u>53,450</u>	<u>87,118</u>

Basis of allocation

Reference	Method of allocation
Fund	The support costs are allocated to charitable activities based on the original fund which paid for the activity

Governance costs

	Unrestricted funds		Total 31 August 2017
	General £	Restricted funds £	£
Staff costs			
Wages and salaries	50,000	-	50,000
Audit fees			
Audit of the financial statements	3,000	-	3,000
Legal fees	35,069	-	35,069
Depreciation, amortisation and other similar costs	290	-	290
Other governance costs	38,454	-	38,454
Allocated support costs	8,332	19,503	27,835
	<u>135,145</u>	<u>19,503</u>	<u>154,648</u>

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

7 Grant-making

Analysis of grants

Grants to
institutions
31 August
2017
£

Analysis

Grants awarded

38,790

The support costs associated with grant-making are £Nil.

Below are details of material grants made to institutions by the

Name of institution	Activity	2017	
		£	£
Purposeful Productions Sierra Leone	Sierra Leone projects (Novo/GGA)	38,790	-

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

8 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	31 August 2017 £
Depreciation of fixed assets	<u>290</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2017 £
Staff costs during the period were:	
Wages and salaries	<u>60,833</u>

The monthly average number of persons (including senior management team) employed by the charity during the period expressed as full time equivalents was as follows:

	31 August 2017 No
Average employees	<u>1</u>

No employee received emoluments of more than £60,000 during the period.

The total employee benefits of the key management personnel of the charity were £10,833.

11 Auditors' remuneration

	25 August 2016 to 31 August 2017 £
Audit of the financial statements	<u>3,000</u>

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Computer equipment £	Total £
Cost		
Additions	2,123	2,123
At 31 August 2017	2,123	2,123
Depreciation		
Charge for the year	290	290
At 31 August 2017	290	290
Net book value		
At 31 August 2017	1,833	1,833

14 Debtors

	31 August 2017 £
Prepayments	21,312

15 Creditors: amounts falling due within one year

	31 August 2017 £
Trade creditors	13,159
Other taxation and social security	385
Other creditors	5,032
Accruals	5,049
	23,625

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

16 Funds

	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
Unrestricted funds			
<i>General</i>			
General	(513,984)	378,145	(135,839)
Restricted funds			
Novo	(801,635)	166,330	(635,305)
Global Girl Academy	(550,460)	2,011	(548,449)
Total restricted funds	<u>(1,352,095)</u>	<u>168,341</u>	<u>(1,183,754)</u>
Total funds	<u><u>(1,866,079)</u></u>	<u><u>546,486</u></u>	<u><u>(1,319,593)</u></u>

The specific purposes for which the funds are to be applied are as follows:

General Fund - reserves available after all restricted funds

Novo – to support projects which promote advocacy for girls in Sierra Leone

GGA – to support inter agency co-operation and act as a point of contact in Sierra Leone

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £		£	£
Tangible fixed assets	1,833		-	1,833
Current assets	147,205		1,194,180	1,341,385
Current liabilities	(13,199)		(10,426)	(23,625)
Total net assets	<u>135,839</u>		<u>1,183,754</u>	<u>1,319,593</u>

18 Analysis of net funds

	At 25 August 2016 £	Cash flow £	At 31 August 2017 £
Cash at bank and in hand	-	1,320,073	1,320,073
Net funds	<u>-</u>	<u>1,320,073</u>	<u>1,320,073</u>

Purposeful Productions

Notes to the Financial Statements for the Period from 25 August 2016 to 31 August 2017

19 Related party transactions

During the period the charity made the following related party transactions:

Chernor Bah
(Executive Director)

During the year Purposeful Productions paid Chernor Bah totalling £37,013 in respect of partnership and advocacy services. At the balance sheet date the amount due to Chernor Bah was £3,094.

Sian Lord-Baptiste
(Operations manager)

During the year, Purposeful Productions made payments totalling £49,066 in respect of the provision of services for operational support. At the balance sheet date the amount due to/from Sian Lord-Baptiste was £Nil.

Purposeful Productions Sierra Leone

(Purposeful Productions Sierra Leone is an entity set up in Sierra Leone to administer the projects on behalf of Purposeful Productions.)

During the year Purposeful Productions made a grant of £38,789 to carry out the projects. At the balance sheet date the amount due to/from Purposeful Productions Sierra Leone was £Nil.