

COMPANY REGISTRATION NUMBER: 02999055

CHARITY REGISTRATION NUMBER: 1043197

**ADEC (Arts Development In East Cambridgeshire)
T/A Babylon Arts**

Company Limited by Guarantee

Unaudited financial statements

31 March 2024

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts
Company Limited by Guarantee
Financial statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	9
Statement of financial activities (including income and expenditure account)	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

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 Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Chair's report

This year has been exciting as well as challenging for Babylon Arts (ADEC) with many opportunities helping us realise our vision to be the creative heart of Ely and the Fens. The board of trustees continue to be really impressed with the range and quality of work that is carried out by staff who were led by our CEO Michael Corley. The board of trustees successfully supported the team at Babylon Arts (BA) and as ever we are very grateful for the support of our members funders and stakeholders.

We said goodbye to a long-standing trustee, David Johnson in September 2023. We are very grateful to David for all of his hard work over the years. We also welcomed a new trustee Charlie Coultard.

We were pleased to host a wide range of visual art exhibitions at Babylon Arts with over twenty three thousand visitors enjoying thirteen exhibitions. We screened sixty eight films that were attended by over three thousand five hundred people.

We successfully secured funding from Arts Council England during the year to run another successful young curators programme with two young people curating wonderful exhibitions with strong concepts. Beth Haysom curated 'I Am Because We Are' based on the notion of 'Ubuntu' derived from her South African heritage. Nancy Mead concentrated on a food themed exhibition, 'A Matter of Taste', which also involved a community engagement strand and a range of accessible food related artworks in different media. Following on from that we launched a young associates group to empower young people to lead events in the area.

It was great this year to expand our audiences making our gallery and creative spaces accessible to a wider range of people. This was achieved through securing multiyear funding from the National Lottery Heritage Fund to delivery 'Inspired By Nature' a project involving people with sight loss, a local SEND school and the young associates. The project enables people with low vision to deepen their connection and engagement with nature through a 10 month programme of heritage and creative activities, in partnership with Wicken Fen and Ely Museum. We welcomed people with low vision, referred to the project through our partners RNIB, CamSight and Fenland Society for the Blind.

These are just a few of the wonderful projects and events delivered by Babylon Arts this year that have contributed to us continuing to enrich people's lives through art and culture. More detail and other projects are covered in Significant Activities below.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Reference and administrative details

Registered charity name	ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts
Charity registration number	1043197
Company registration number	02999055
Principal office and registered office	Babylon Gallery Babylon Bridge Waterside Ely Cambs CB7 4AU

The trustees

The trustees who served during the year and at the date of approval were as follows:

L McCord (Chair)
T Veith (Treasurer)
D Bainbridge
T Coney
I Downey BA
S Green
C Harvey
L Holland FRSA
C Smith (Appointed 06/12/2023)
J Jephcott (Resigned 12/02/2024)
D Johnson (Resigned 06/12/2023)

Secretary I Downey BA

Independent examiner L Thurston FCCA
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Objectives and activities

Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and they consider that the charity is fulfilling its obligations in this respect.

The charity's objects are to: Promote, maintain and encourage the arts, including without limitation, the arts of drama, dance, visual art, literature and film, for the advancement of education and to encourage public understanding of the arts, in the Eastern region of England.

In meeting our artistic objects, the charity also undertakes associated performance activities that contribute to making art, opera, theatre, ballet and film available to our key audiences as well as enhancing our profile as the key provider in the area that we represent.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Vision: To be the creative heart of the Fens

Mission: Developing creativity and connecting communities with arts and culture

Values:

- **Resourceful:** We seek new partnerships and opportunities to help arts and creativity thrive.
- **Passionate:** We care deeply about our communities and are committed to creating exciting creative opportunities.
- **Curious:** We are open to new ideas and ways of working, taking risks to reach new audiences.
- **Inclusive:** We value diversity, promote equality, and provide a supportive environment for everyone involved in the arts.

Our Goals

1. Create and present inspiring arts and culture with and for the people of East Cambridgeshire, Fenland, and Cambridgeshire.
2. Build creative networks and partnerships to expand arts and culture across The Fens and beyond.
3. Support early and mid-career artists in developing their skills and sustaining creative careers.
4. Ensure our work has a lasting social, cultural, and economic impact, while also being environmentally responsible and financially sustainable.

What we do

- **Creative Spaces:** We host exhibitions and events at Babylon Gallery and offer film and live performances at Babylon Cinema. We work with partners to produce new art and cultural experiences, support artist development, and bring cultural activities to outdoor and community settings.
- **Creative Communities:** We collaborate with local communities to enhance the cultural offer in their areas, inspired by local people and places. Our partnerships with Wicken Fen and The Library Presents are good examples.
- **Creative Learning:** We provide resources like Creative Briefs and The Culture Catalogue to help young people and schools develop creative skills and explore careers in the arts.
- **MarketPlace:** Babylon Arts is the lead organisation for MarketPlace, an action research and audience development project, where local people decide the creative and cultural activity that happens in Fenland and West Suffolk.

Highlights

Babylon Gallery and Babylon Cinema at The Maltings: 23,119 gallery visitors 2023/24 (21,000 2022/23) seeing 13 visual arts exhibitions, 3,685 cinema tickets sold 2023/24 (3,548 2022/23) watching 68 film screenings.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Inspired by Nature: Babylon Arts have been working in partnership with Ely Museum, RNIB and the National Trust's Wicken Fen Nature Reserve to deliver Inspired by Nature, made possible with the National Lottery Heritage Fund. Thanks to National Lottery players, by September 2024 we will have delivered an 18-month programme developing creative approaches that facilitate connection and engagement with nature for people with low vision, children, young people and the wider public. The programme has improved access to arts and heritage for a wider range of people and enabled Babylon Gallery, Wicken Fen and Ely Museum to be welcoming, inclusive and accessible sites.

One important element of the programme was working alongside young arts professionals. Supported by the Babylon Arts team, 6 members of Basecoat Collective (formally Babylon Young Associates) devised the concept of the Open Challenge, Sensing Nature. Through in-person visits to Ely Museum, meetings at Babylon Gallery and in-person, they devised the call-out for the open challenge. Acknowledging that we experience nature through all our senses, and in response to the inclusive ambitions of Inspired by Nature, Basecoat Collective's goal was for artworks that could encourage engagement through touch and listening, as well as looking. The group selected over 60 works to be displayed in the exhibition, involved in a range of roles to support exhibition development including curation, interpretation, installation and supporting the creation of the audio-guide through writing audio descriptions. The Sensing Nature exhibition was enjoyed by 1,622 people, with an average visitor number of 77 a day. The audio-guide was created by the young people, with support from RNIB and CamSight. You can listen to the audio-guide [here](#). A virtual exhibition was created and available online [here](#). Audio pieces created by the public are also available online [here](#).

Babylon Young Curators: The project exceeded our expectations in terms of reach and range of participants, benefitting young people seeking careers in the creative industries, in particular. The two Babylon Young Curators were from Ely and were supported to curate a professional exhibition each at Babylon Arts. These public facing events were the highlight of their journeys and their resulting exhibitions, 'I am because we are' and 'A Matter of Taste' were well attended and very well received. Both curators gave considerable thought to the community engagement elements within their exhibitions in accordance with a desire to attract new audiences which added tremendous appeal. Both Babylon Young Curators have been offered further curation opportunities via partnerships with Parndon Mill in Harlow and are working to curate saleable work by graduates and emerging artists.

The Young Associates element of the project garnered a lot of interest from young creatives in East Cambridgeshire and beyond, some of whom were graduates of Fine Art, Photography and Performing arts and a core group of 8 young people signed up for the full programme of 6 creative practice development sessions and associated curation and workshop opportunities. Feedback indicated their passion for the programme and the opportunities it has provided. For example, they planned and delivered drop in art and craft workshops at Ely Market in the summer for families and reached almost 100 people with excellent feedback being captured that indicated the public desire for more of these opportunities.

Young Associates were key players in the Inspired by Nature project, devising a call-out to the public for work that is sensory and tactile on the theme of nature and will select and curate an exhibition in February. They were also invited to the Fitzwilliam Museum Creative Careers Fair to deliver a digital Tagtool workshop for 60 other younger people seeking careers in the creative industries and have been invited back in February 2024 for the next session. Also, following a Go-See visit to Brixworth Country Park to view an exhibition by Fermynwoods, a new partner, they have been invited to lead 2 days of workshops for pupils excluded from school. We forged new relationships with the CHS Group and with the Adams Heritage Centre in Littleport, hearing about the work of the Young Associates by word of mouth.

The Library Presents: Cambridgeshire County Council is funded by Arts Council England to run 'The Library Presents' in partnership with Babylon Arts. The scheme brings quality arts activities to venues across Cambridgeshire. In 2023/24 the programme is in its sixth year of delivery. 100 activities were programmed, 93 activities were delivered across 32 venues (24 Cambridgeshire libraries and 8 non-library locations). Activities included content for all ages groups and covered 11 art forms: Circus, Comedy, Creative Technology, Creative Writing/Poetry, Dance, Drama, Film, Magic, Music, Puppetry and Visual Art. A significant development in public engagement this year was an increase in the accessibility to the programme, engage more disabled artists, maintain high participant numbers and diversify content.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Accessibility offers included: British Sign Language, Relaxed Performances, Touch Tours, Hearing Loops, HAF (Holiday Activities and Food) sessions and Pay What You Think tickets. Babylon Arts lead on cultural programming menu creation including community decision making, artist relationships and creative practice development and evaluation.

MarketPlace: Babylon Arts is the lead organisation for MarketPlace, an action research and audience development programme, where local people decide the creative and cultural activity that happens in Fenland and West Suffolk.

Highlights include:

- An immersive outdoor theatrical experience Escape from Fort Lagoon presented over the late May Holiday weekend by Wake the Beast and Submersion Productions attracting 100 adults and children, all who escaped capture and most enjoying sanctuary with swim and music in the River Lark.
- Celebrating the opening of a flexible Open Performance Space in Brandon Country Park, initiated by Brandon Creative Forum. Brandon Poetry Group read compositions inspired by the area and created at a recent workshop, Happy to Sing Choir performed a range of upbeat songs, Flaming June trio entertained with a number of original songs showcasing the impressive acoustics the venue offers, and a local storyteller representing the Country Park related tales of local history.
- A successful second year of Rivers of Light in Newmarket with an increase in public attendees and participants across all programmed activity. More than 500 people participating in the Rivers of Light community lantern parade along the chalk stream path in Newmarket on 24 February 2024 and a total of 157 people attended artist-led lantern-making workshops in advance of the parade.
- The Voices of Forest and Fen project developed from the impact of FenScapers, a new group of writers who gathered during lockdown to share their inspiration and ideas of the Fenland landscape through writing. 11 new stories have been produced reflecting Fenland life and landscape, the writers' first live readings taking place at the Fen Folks Friday monthly online social event.

Babylon Arts continued to work on diversifying its funding streams in a challenging financial environment for small charities. Alongside the National Lottery Heritage Fund support for the Inspired by Nature project, we secured grant funding from a range of funders including Garfield Weston Foundation, Heritage Compass and Cambridgeshire ACRE, ending the year with unrestricted cash reserves of £39,458.

Financial review

Overall income for the year was £532,094 (2023: £441,688), an increase of £90,406 on the previous year, and total expenditure amounted to £528,160 (2023: £395,118) an increase of £133,042 on the previous year. Babylon ARTS achieved a total net movement in funds for the year of £3,934 (2023: £46,570), full details of which are shown in the Statement of Financial Activities.

Reserves policy

The board of trustees has examined the charity's requirements for reserves in light of the main risks to the charity. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be between 3-6 months operating costs. Being the level of funds to cover short term cash flow issues, such as where grants are paid in arrears of expenditure and to ensure that the charity has sufficient reserves to cover the operational costs during any period of low activity. Based on the charity's current activity levels, the trustees have assessed that the reserves it should be holding equate to between £35,000-£70,000.

At the year end, the total funds held by the charity were £127,746 (2023: £123,812), of which £88,288 is restricted (2023: £110,671) and unrestricted funds were £39,458 (2023: £13,141) which is within the charity's reserves policy. A new fundraising plan has been devised and implemented with the aim to increase the unrestricted reserves in the future.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Plans for future periods

Future developments

In 2025, Babylon Arts will celebrate 30 years of arts and creative development in East Cambridgeshire and beyond. We excel in audience engagement and collaboration, aligning re-sources to help local communities live the creative lives they value. Looking ahead, we plan to:

- Develop a business model that reinvests profits into our charitable activities, focusing on supporting local artists and young people.
- Continue our strong partnerships with The Library Presents and Wicken Fen, growing creative and cultural engagement across Cambridgeshire.
- Build the legacies of Babylon Young Curators and Inspired By Nature by working in partnership and collaborating with partners to fundraise for future work.
- Continue our role as Lead Partner for MarketPlace Creative People and Places project, where local people decide the creative and cultural activity that happens in Fenland and West Suffolk.

Structure, governance and management

a. Constitution

ADEC (Arts Development in East Cambridgeshire) which is also known as and operates under the names Babylon Arts or ADEC, with any of these terms used throughout these accounts; is a charity registered as a charitable company limited by guarantee and was set up and constituted by the Memorandum of Association on 7 December 1994. We have permission not to use 'Ltd' in our name. The registration number of the charity is 1043197.

b. Method of appointment or election of trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements are listed in the reference and administration details of these accounts.

The management of the charity is the responsibility of the trustees who are elected or co-opted under the terms of the Articles of Association. The board of trustees aim to maintain a broad mix of business, artistic and community based skills, and to this end an audit of trustee skills is carried out on a regular basis. When particular skills are lost, individuals with relevant skills are approached to offer themselves for election to the board of trustees. Members are elected to serve for a period of three years after which they can offer themselves for re-election at the next Annual General Meeting.

c. Organisational structure and decision making

ADEC has a board of trustees of up to 15 members who meet six times a year and are responsible for the strategic direction and policy of the charity. At the 2023/24 year end, the committee was made up of nine members from a variety of backgrounds relevant to the work of the charity. The board is accountable for the general management of ADEC, and responsible for the direction of its affairs; it determines all policy matters including ADEC's strategy, business plan and budget, and the board determines the delegated powers to its chair and any sub-committees. Sub-committees report to the board and a sub-committee may authorise its chair to take appropriate executive action, according to its delegated powers. We have two sub-committees, a Finance and General Purposes Sub-Committee and a Gallery Advisory Sub Committee.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

d. Policies adopted for the induction and training of trustees

Potential trustees are provided with an information pack, including information about the structure and activities of the charity, and the role of the trustee in the operation of the charity, and are invited to visit ADEC and meet the staff team. All trustees are regularly invited to attend events and activities run by the charity.

e. Related party relationships

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. These policies fall into two main categories; arts and cultural policy, and broader non-arts policies, where the arts are able to play a positive role in meeting policy needs. Owing to the nature of the charity's operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures. Where relevant, related party transactions are disclosed elsewhere in these accounts.

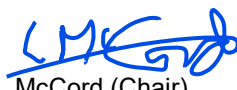
f. Risk management

The trustees have assessed the major risk to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. A risk register has been established which is reviewed annually. Where appropriate, systems have been established to mitigate the risks faced by the charity. External risks to funding have led to the development of a strategic plan, which allows for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

The trustees' annual report and the strategic report were approved on 11 November 2024 and signed on behalf of the board of trustees by:


L McCord (Chair)
Trustee

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Independent examiner's report to the trustees of ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
05 December 2024

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	25,707	403,908	429,615	342,122
Charitable activities	6	93,692	784	94,476	92,314
Other trading activities	7	7,933	–	7,933	7,185
Investment income	8	70	–	70	67
Total income		<u>127,402</u>	<u>404,692</u>	<u>532,094</u>	<u>441,688</u>
Expenditure					
Charitable activities	9	101,085	427,075	528,160	395,118
Total expenditure		<u>101,085</u>	<u>427,075</u>	<u>528,160</u>	<u>395,118</u>
Net income and net movement in funds		<u>26,317</u>	<u>(22,383)</u>	<u>3,934</u>	<u>46,570</u>
Reconciliation of funds					
Total funds brought forward		13,141	110,671	123,812	77,242
Total funds carried forward		<u>39,458</u>	<u>88,288</u>	<u>127,746</u>	<u>123,812</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 24 form part of these financial statements.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	14		1,707		2,717
Current assets					
Stocks	15	1,644		668	
Debtors	16	17,554		75,226	
Cash at bank and in hand		144,992		75,784	
		164,190		151,678	
Creditors: Amounts falling due within one year	17	(38,151)		(30,583)	
Net current assets			126,039		121,095
Total assets less current liabilities			127,746		123,812
Net assets			127,746		123,812
Funds of the charity					
Restricted funds			88,288		110,671
Unrestricted funds			39,458		13,141
Total charity funds	19		127,746		123,812

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 11/11/2024, and are signed on behalf of the board by:



L McCord (Chair)
Trustee



T Veith (Treasurer)
Trustee

Company registration number: 02999055

The notes on pages 13 to 24 form part of these financial statements.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Statement of cash flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	3,934	46,570
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,010	1,010
Other interest receivable and similar income	(70)	(67)
Accrued expenses/(income)	3,244	(39,272)
<i>Changes in:</i>		
Stocks	(976)	144
Trade and other debtors	57,672	(39,982)
Trade and other creditors	4,324	(7,066)
Cash generated from operations	69,138	(38,663)
Interest received	70	67
Net cash from/(used in) operating activities	69,208	(38,596)
Net increase/(decrease) in cash and cash equivalents	69,208	(38,596)
Cash and cash equivalents at beginning of year	75,784	114,380
Cash and cash equivalents at end of year	144,992	75,784

The notes on pages 13 to 24 form part of these financial statements.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Babylon Gallery, Babylon Bridge, Waterside, Ely, Cambs, CB7 4AU.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest pound.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected income and expenditure for the next 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Gallery and cinema equipment - 20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and accordingly does not have share capital. Every member of the company undertakes to contribute such an amount as may be required (not exceeding £1) to the company's assets if it should be wound up whilst they are a member, or within one year after they cease to be a member, to cover the liabilities of the company.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations received	4,267	5,500	9,767
Gift aid tax reclaimed	540	—	540
Grants			
ACE - Arts Council England:			
- Creative People & Places - P3 Core	—	240,000	240,000
- Babylon Young Curators Project	—	32,772	32,772
- Creative People & Places - Improvement Plan	—	12,000	12,000
National Heritage - Inspire by Nature	—	89,986	89,986
Garfield Weston	20,000	—	20,000
Cause 4 Limited - Heritage Compass	—	5,000	5,000
Know Your Neighbourhood - P3 Core	—	4,500	4,500
Fenland and District Arts Association - P3 Core	—	4,000	4,000
The Independent Cinema Office:			
- FHSE Film Finds Project	—	3,150	3,150
- The Boy & The Heron	200	—	200
Cambridgeshire ACRE - Rural Touring Project	—	3,000	3,000
Newmarket Community Arts - P3 Core	—	2,700	2,700
East Cambridgeshire District Council - Babylon Young Curators Project			
- Babylon Young Curators Project	—	1,000	1,000
- Towards Film Licence and Screening costs	200	—	200
West Suffolk Council - P3 Core	—	600	600
The Rotary Club	500	—	500
Inspired by Nature	—	(300)	(300)
	<u>25,707</u>	<u>403,908</u>	<u>429,615</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations received	6,295	—	6,295
Gift aid tax reclaimed	858	—	858
Grants			
ACE - Arts Council England:			
- Creative People & Places - P3 Core	—	240,000	240,000
- Babylon Young Curators Project	—	32,773	32,773
- Creative People & Places - Improvement Plan	—	12,000	12,000
- Creative People & Places - P2 Core	—	(380)	(380)
Local Authority Funding:			
- Creative People & Places - P3 Core	—	30,000	30,000
- East Cambs Primary School Pop-up Events Project	—	500	500
Norwich & Norfolk Festival Trust:			
- CC Futures Bridge Project	—	5,800	5,800
- Norwich & Norfolk Festival Bridge Project	—	3,000	3,000
Cambridge Community Foundation:			
- Jubilee Fund	—	5,526	5,526
Cambridgeshire ACRE - Rural Touring Project	—	2,000	2,000
The Independent Cinema Office:			
- FHSE Building Connections Project	—	850	850
- FHSE Film Finds Project 22-23	—	1,850	1,850
East Cambridgeshire District Council - Babylon Young Curators Project	—	750	750
Inspired by Nature	—	300	300
	<u>7,153</u>	<u>334,969</u>	<u>342,122</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Babylon gallery	12,214	251	12,465
Ely cinema	26,911	—	26,911
ADeC live events	719	533	1,252
Sundry earned income	5,998	—	5,998
Contract income from projects	47,850	—	47,850
	<u>93,692</u>	<u>784</u>	<u>94,476</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Babylon gallery	16,322	—	16,322
Ely cinema	26,270	—	26,270
ADeC live events	828	—	828
Sundry earned income	5,644	—	5,644
Contract income from projects	43,150	100	43,250
	<u>92,214</u>	<u>100</u>	<u>92,314</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income from Gallery lettings	<u>7,933</u>	<u>7,933</u>	<u>7,185</u>	<u>7,185</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest receivable	<u>70</u>	<u>70</u>	<u>67</u>	<u>67</u>

9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct costs	55,581	219,668	275,249
Staff costs	51,190	172,178	223,368
General office and premises costs	(5,686)	35,229	29,543
	<u>101,085</u>	<u>427,075</u>	<u>528,160</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct costs	54,195	102,859	157,054
Staff costs	73,725	122,557	196,282
General office and premises costs	27,588	14,194	41,782
	<u>155,508</u>	<u>239,610</u>	<u>395,118</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,010</u>	<u>1,010</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,121	2,016
Other financial services	1,610	2,025
	<u>3,731</u>	<u>4,041</u>

12. Staff costs

	2024 £	2023 £
Wages and salaries	207,302	182,242
Employers NI	12,203	10,819
Pension costs	3,863	3,221
	<u>223,368</u>	<u>196,282</u>

The average head count of employees during the year was 16 (2023: 15).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £43,073 (2023: £29,439).

13. Trustee remuneration and expenses

No trustee received any remuneration during the year (2023: £Nil). No trustee was reimbursed expenses during the year (2023: one trustee £27).

14. Tangible fixed assets

	Gallery and cinema equipment £
Cost	
At 1 April 2023 and 31 March 2024	<u>52,415</u>
Depreciation	
At 1 April 2023	49,698
Charge for the year	<u>1,010</u>
At 31 March 2024	<u>50,708</u>
Carrying amount	
At 31 March 2024	<u>1,707</u>
At 31 March 2023	<u>2,717</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

15. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>1,644</u>	<u>668</u>

16. Debtors

	2024	2023
	£	£
Trade debtors	—	899
Prepayments and accrued income	14,304	71,077
Other debtors	<u>3,250</u>	<u>3,250</u>
	<u>17,554</u>	<u>75,226</u>

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,580	7,229
Accruals and deferred income	10,851	7,607
Social security and other taxes	10,868	10,622
Other creditors	<u>10,852</u>	<u>5,125</u>
	<u>38,151</u>	<u>30,583</u>

18. Deferred income

Deferred income comprises refundable cinema ticket sales and gallery hire, along with grants and income in accordance with the conditional terms and as set by the grant provider.

	£
Balance as at 1 April 2023	1,799
Amount released to income earned from charitable activities	(1,799)
Amount deferred in year	<u>4,006</u>
Balance as at 31 March 2024	<u>4,006</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Year ended 31 March 2024

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	13,141	127,402	(101,085)	—	39,458
	<u>13,141</u>	<u>127,402</u>	<u>(101,085)</u>	<u>—</u>	<u>39,458</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Creative People & Places - P3	76,323	257,550	(265,891)	—	67,982
Creative People & Places - Improvement Plan	10,240	12,000	(17,006)	—	5,234
Babylon Young Curators	24,108	33,556	(57,664)	—	—
Babylon Young Associates	—	750	(248)	—	502
FHSE Film Finds 2023 Pay What You Can	—	3,000	(3,000)	—	—
FHSE Film Finds Project 2022- 23	—	150	(150)	—	—
Heritage Compass	—	5,000	(5,000)	—	—
Inspire by Nature	—	89,686	(75,116)	—	14,570
Rural Touring Project	—	3,000	(3,000)	—	—
	<u>110,671</u>	<u>404,692</u>	<u>(427,075)</u>	<u>—</u>	<u>88,288</u>

Year ended 31 March 2023

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	55,675	106,619	(155,508)	6,355	13,141
Designated funds	6,355	—	—	(6,355)	—
	<u>62,030</u>	<u>106,619</u>	<u>(155,508)</u>	<u>—</u>	<u>13,141</u>

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

Restricted funds	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Creative People & Places - P2	7,513	(380)	(7,133)	–	–
Large Marg Dance Project	1,500	–	(1,500)	–	–
Creative Spaces	1,000	–	(1,000)	–	–
East Cambs Primary School					
Pop-Up Events	5,199	500	(5,699)	–	–
Creative People & Places - P3	–	270,000	(193,677)	–	76,323
Creative People & Places - Improvement Plan	–	12,000	(1,760)	–	10,240
Babylon Young Curators Project	–	33,523	(9,415)	–	24,108
CC Futures Bridge Project	–	5,900	(5,900)	–	–
FHSE Building Connections Project	–	850	(850)	–	–
FHSE Film Finds Project 22-23	–	1,850	(1,850)	–	–
Inspired By Nature	–	300	(300)	–	–
Jubilee Fund	–	5,526	(5,526)	–	–
Norfolk & Norwich Festival					
Bridge Project	–	3,000	(3,000)	–	–
Rural Touring Project	–	2,000	(2,000)	–	–
	<u>15,212</u>	<u>335,069</u>	<u>(239,610)</u>	<u>–</u>	<u>110,671</u>

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Restricted fund purposes:

- Creative People & Places - P3: A large-scale project called MarketPlace to increase arts engagement in Fenland and West Suffolk, funded primarily by Arts Council England.
- Creative People & Places - Improvement Plan: The income received within this fund is restricted to the purposes set out by the fund provider.
- Babylon Young Curators: The income received within this fund is restricted for the purpose of this project.
- Babylon Young Associates: The income received within this fund is restricted to the purposes set out by the fund provider.
- Inspire by Nature: The income received within this fund is restricted to the purposes set out by the fund provider.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

The following restricted projects have been completed:

- FHSE Film Finds 2023 Pay What You Can: The income received within this fund is restricted to the purposes set out by the fund provider.
- FHSE Film Finds Project 2022-23: The income received within this fund is restricted to the purposes set out by the fund provider.
- Heritage Compass: The income received within this fund is restricted to the purposes set out by the fund provider.
- Rural Touring Project: The income received within this fund is restricted to the purposes set out by the fund provider.
- Creative People & Places - P2: A large-scale project called MarketPlace to increase arts engagement in Fenland and West Suffolk, funded primarily by Arts Council England.
- Large Marg Dance Project: The income received within this fund is restricted to the purposes set out by the fund provider.
- East Cambs Primary School Pop-Up Events: The income received within this fund is restricted to the purposes set out by the fund provider.
- CC Futures Bridge Project: This is aimed at improving the skills and opportunities for young people in East Cambridgeshire and Fenland so they are better equipped to enter into jobs in the Creative Industries. This is in partnership with Festival Bridge, and is funded through the opportunity Area and the Take Your Place programme.
- FHSE Building Connections Project: The income received within this fund is restricted to the purposes set out by the fund provider.
- Jubilee Fund: The income received within this fund is restricted to the purposes set out by the fund provider.
- Norfolk & Norwich Festival Bridge Project: The income received within this fund is restricted to the purposes set out by the fund provider.

ADEC (Arts Development In East Cambridgeshire) T/A Babylon Arts

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

20. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	1,707	—	1,707
Current assets	37,751	88,288	126,039
Net Assets	<u>39,458</u>	<u>88,288</u>	<u>127,746</u>

As at 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	2,717	—	2,717
Current assets	10,424	110,671	121,095
Net Assets	<u>13,141</u>	<u>110,671</u>	<u>123,812</u>

21. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>75,784</u>	<u>69,208</u>	<u>144,992</u>

22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	15,000	15,000
Later than 1 year and not later than 5 years	<u>36,250</u>	<u>51,250</u>
	<u>51,250</u>	<u>66,250</u>

23. Related parties

During the year the charity paid P Harvey amounts for services totalling £391 (2023: £Nil). P Harvey is of relation to C Harvey, Trustee of the charity.

During the year the charity paid G Downey amounts for services totalling £Nil (2023: £585). G Downey is of relation to I Downey, Trustee and Company Secretary.

There were no other related party transactions in this or the prior year.