

REGISTERED COMPANY NUMBER: 03247940 (England and Wales)
REGISTERED CHARITY NUMBER: 1058198

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Artsreach**

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Artsreach

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Introduction & Vision .

Artsreach is a pioneering charity which, for over thirty years, has been committed to enriching the lives of people in Dorset by connecting and empowering rural communities through creative and cultural experiences. Artsreach has firmly consolidated its position as a key cultural provider within the county, receiving regular funding from by both Arts Council England and Dorset Council for many years.

Our Mission

Partner with a network of volunteers and empower them to programme, promote and present cultural activities in their community venues.

Present a diverse range of high-quality cultural activities which support the health and well-being of the rural community.

Stimulate community development through engagement with cultural activities and support vital community resources such as village halls.

Support a diverse range of artists, companies and creative practitioners and provide opportunities for artists' development.

Engage with public bodies, business, education and community organisations and work in partnership to develop a thriving cultural offer across rural Dorset.

Build a sustainable and resilient organisation for the future.

Our Values

Artsreach will be:

Ambitious - in its programme of cultural activity

Inclusive - offering opportunities for all

Collaborative - working in partnership to achieve its vision

Supportive - of its volunteers, artists, audiences and staff

Responsible - considering the environmental impact of its activity

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Summary of the main achievements April 2023 - March 2024

The Artsreach Board is very grateful and appreciative for the hard work and dedication of the Executive Director and her team in the past year. Staff have anticipated the future challenges Artsreach faces and taken timely steps to address them, whilst continuing to deliver a varied and extensive countywide programme.

In Sept-Oct 2023, Board members supported the staff team in making an application to Dorset Council's Organisational Revenue Support Fund for continued core funding between 2024-27. The Artsreach Board strongly endorses Dorset Council's (DC) continued financial support for the arts at a time when many councils, including neighbouring ones, no longer fund cultural activity. Having applied for £50,000 annually (including an uplift to enable the organisation to incorporate its children's workshop programme, which is currently project funded from a separate Dorset Council fund), Artsreach was pleased to be awarded £42,000 annually.

The confirmation of this grant funding, combined with the support Artsreach receives from Arts Council England (ACE), currently agreed until March 2026 and with an extension year likely until 2027, will ensure that the organisation continues to present professional live performance and creative arts activities with communities across Dorset. This is recognition of the important role Artsreach plays in the county and is testament to the hard work of our network of volunteer promoters. However, in real terms, the 'standstill' funding from both core funders represents a cut, given the inflationary pressure on Artsreach's expenditure.

Throughout 2023-24 Artsreach continued to refine and improve its governance responsibilities, building on the work of the previous year. The Board has put in place new systems to monitor delivery against funding agreement targets, both in relation to ACE Investment Principles, and DC priorities. The aim is to give a clear understanding of progress and any issues about, or barriers to, delivery; at the same time the process needs to be simple and easy to manage for the executive. So far, the system is working smoothly, providing an opportunity for reflection and evaluation which is useful to the executive and valued by the Board. The Board also implemented the ACE concept of having a dedicated board Environmental Champion.

The first of two Board member awaydays focused on monitoring the ACE 'Investment Principles' towards which all National Portfolio Organisations are obliged to work. We were pleased to welcome Holly Lombardo, Director of the National Rural Touring Forum to assist us and subsequently we designed and applied a fit for purpose process to review targets and progress related to the investment principles.

The Board's Finance Committee examined the future direction of our budgets very carefully, and this helped shape the focus of a second awayday in March 2024. This event was held at Dorset Museum and Art Gallery and gave us the opportunity to explore potential links between our two DC-funded organisations. However, the majority of the day was spent reviewing the recent history of Artsreach's income generation strategy and adopting a revised and tightly focused one which involves three principles going forward:

- 1 - A focus on bids for specific project funding and/or sponsorship;
- 2 - Realistic costing of projects (full cost recovery) in order to recover the right proportion of the full costs of running AR + a planned surplus.;
- 3 - Developing a strand of funded work in Creative Health

Having voted to appoint two new trustees at our 2023 AGM, the Board undertook another round of trustee recruitment ready for appointment at the next AGM. By utilising an annual 'skills audit' of trustees, the Board is able to identify gaps in its collective make-up in order to support Artsreach across all of its activities and functions. The board expects to appoint trustees in 2024 with expertise in finance, fundraising and HR.

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

In early 2023, Creative Practice consultancy, based in Lyme Regis, was commissioned to complete four social impact research case studies of Artsreach's work, and submitted a highly positive report which found evidence that volunteer involvement with Artsreach events contributed to well-being by nurturing a supportive sense of purpose among volunteers, even, in three cases, helping to alleviate the effects of work-related stress or chronic illness. Other benefits interviewees cited included the revival of a village museum as a result of expertise gained through Artsreach events, increased usage of the village hall, and profits ploughed back into community activities and organisations. Almost without exception interviewees valued the relationship with Artsreach, and its professionalism, and enthusiasm. The report was circulated to funders, local councillors and posted online.

Artsreach also has an ongoing programme of support and development for its network of volunteer promoters. In January 2024 Artsreach held its inaugural volunteer celebration, and used the occasion to recognise and reward the long-service of those who have been connected with the charity for over ten years. At the same time, Artsreach relaunched its monthly newsletter for volunteers, which now contains information around funding and training, plus news, top tips and other important information.

ARTSREACH ACTIVITY PROGRAMME

Performance Programme

Artsreach continues to be widely recognised for the quality of its performing arts programme and its innovative approach to offering high quality professional shows and workshops in rural community venues. In all art forms the programme includes challenging and innovative work, such as:

- The promotion of new work by companies with whom a good partnership has been established, and whose reputation for challenging and entertaining work is based upon the careful monitoring of recent performances;
- The promotion of new writing;
- Programming work with a cross-cultural and diverse focus, involving international artists and performers;
- The promotion of new companies whose physical style or challenging ideas extend the existing programme offered by Artsreach.

The 2023-24 performance programme featured a total of 136 live events and was extremely well received, attracting a total attendance of over 10,500 and giving a buoyant average event capacity of 75% across the year. This reflects a return to pre-covid levels of attendance, with local cultural events proving vital in bringing communities and people back together.

Delivered by local, regional, national and international artists, performances took place in 45 rural communities across Dorset, and were promoted through a network of around 270 volunteers. Around 880 instances of volunteering saw over 5,540 hours given to supporting the main performance programme.

The quality of the work programmed by Artsreach is monitored by regular attendance at performances by both staff and Board members and consequent show reports, return forms from volunteer promoters, and peer review. The quality of the experiences of Artsreach audiences was captured via survey and analysed by the Culture Counts platform and in 23/24, 90% of audiences surveyed rated the event they attended as 'very good' and 7% as 'good'.

"Thank you so much. The countryside NEEDS these plays.. otherwise it can be quite isolated and void of the variety of voices that is more easily accessed in a city.." Audience Comment, 2023-24

Artsreach continued to provide a range of high-quality performances for children and families, with 20 performances of 12 productions programmed, including two open-air productions and a circus show by an emerging contemporary company.

To address the social isolation of older people and those less mobile in our rural communities, Artsreach sought to offer more matinee/daytime performances, particularly on Sunday afternoons. Over 810 people attended 11 matinee events across the winter months, reflecting a demand for these performances.

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Several companies programmed by Artsreach offered additional participatory workshops whilst in the county; Norwegian dance company Panta Rei Danseteater led a dance workshop for 15 members of two old people's dance groups, all aged 65+, Panta Rei also led a workshop for 10 students at Gillingham High School. Last Baguette ran a theatre workshop for 6 children in Winterborne Stickland, 16 people took part in a BalFolk dance workshop led by Firelight Trio in Buckland Newton, 12 members of an older persons' dance group took part in a workshop with SpiltMilk Dance, Aakash Odedra company ran a dance workshop for 30 primary school pupils in Broadmayne, vocal harmony group Narthen ran 3 separate singing workshops across Dorset, attended by 50 people, beatbox artist Jason Singh led a workshop for 10 pupils at Westfield Academy, a school for children with additional needs, and over 150 children took part in various post-show arts and crafts workshops led by Stories in the Dust, Brave Bold Drama, Scarlet Oak Theatre, Coppice Theatre and Theatre Fideri Fidera.

Artsreach also continued to support the Ridgeway Singers and Band, an amateur group born out of a project more than ten years ago, who focus on retaining and reviving the local tradition of West Gallery Music and folk song. The Band and Singers performed the sixth annual Barnes Tea celebration to a capacity audience of 140 in February 2024. Artsreach also live-streamed this event with over 215 viewers online, and 4 Dorset care homes live-streaming the event to their residents' lounges. Artsreach remains committed to exploring digital work in its future programmes.

Projects

The Board welcomed a significant development this year, when Artsreach signed a contract with the New Forest's Culture in Common programme to deliver a pilot rural touring programme of 10 events to communities across the New Forest district.

Throughout 2023-24 Artsreach continued its involvement in the national Inn Crowd project, presenting 4 performances in 4 different pubs and community bars, with over 160 people attending.

In summer 2023, and with the support of Dorset Council and the Valentine Trust, Artsreach delivered another successful programme of creative workshops for children during the school holidays, with certain workshops forming part of 'Summer in Dorset', a Dorset Council led programme of holiday activities for children in receipt of free school meals. A total of 19 workshops took place, attended by over 276 children aged 5yrs+. Through the programme, 140 children also attended 3 theatre productions specifically for families.

In December, Artsreach was delighted to present a show specifically designed for care homes in partnership with 2 Colten Care homes. SpiltMilk performed 'Wonderland' to 41 residents in Sturminster Newton and Sherborne:

"Our residents were absolutely enchanted with the show and were totally mesmerised by everything going on with the performers. The performers engaged so well with every single resident, and for those who usually come to observe rather than participate, I saw them really immersed in the song, dance, and storytelling!"

With the support of Dorset National Landscape's Sustainable Development Fund, Artsreach commissioned Bristol-based folk band The Longest Johns to write a new song capturing the history and traditions of quarrying around the Jurassic Coast. The lyrics and song scores for 'Drop the Hammer' were shared with various Dorset choirs, before 36 singers from 5 choirs came together with The Longest Johns to record 'Drop the Hammer' live at The Mowlem, Swanage in January 2024. The subsequent film was premiered as part of The Longest Johns album launch concert in Swanage in February 2024 and to date, has received over 42,000 views on Youtube. This project demonstrates the strong impact such community activity can have by offering participation, stimulation, and access to all ages.

Audience Development

Artsreach aims to raise its profile and improve the marketing of all events associated with it. To inform marketing approaches Artsreach conducts audience surveys at its venues to gain a greater understanding of the make-up of its audiences through data capture. These surveys were analysed using Culture Counts in 2023-24, whilst ACE resolved issues with Illuminate - a platform which will become mandatory for NPOs to use.

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

In 2023/24, 16% of audiences surveyed indicated that they were attending an Artsreach event for the first time. Surveys also indicated that 47% of audiences travelled less than four miles to attend an Artsreach event, and 92% of those surveyed agreed that Artsreach events help to reduce loneliness and isolation in rural communities.

"Artsreach must be the best rural arts programme in the UK. WE LOVE what you do. My kids have been going since they were 3 (now in their 20's). My parents go. Old and young friends in villages go. The quality is amazing especially for the price and the variety. Please keep it up and thanks to all the volunteers." - Audience Feedback 2023-24

Excellent relationships have been maintained with local journalists and radio stations, and this helped to promote both the performance programme, and additional project activity. Artsreach has also continued to grow a good following on social media with over 4,200 'Followers' on Facebook, 6,300 followers on Twitter and 1,980 followers on Instagram.

Artsreach continues to produce a high-quality printed brochure for each of its 3 seasons. This is posted directly to over 1,400 households and distributed widely across Dorset to outlets including tourist information centres and libraries. The programme is also available to view online in digital format.

Public benefit

The trustees have had due regard to the Charity Commission guidance on public benefit. Activities for the public benefit are outlined above.

FINANCIAL REVIEW

Financial position

Artsreach continues to provide an excellent return for the public money invested in the organisation; from grants totalling £98,284 from Arts Council England and Dorset Council, Artsreach invested over £92,800 in artistic fees to deliver its core performance programme in 2023/24, indicating the value of the annual programme to artists. Communities participating in the Artsreach programme raised over £35,000 for their own local funds from their share of box office and associated earnings from bars and raffles etc.

Given the continued cost of living crisis and unsettled financial climate, the deficit of £4,773 for 2023/24 against a budgeted deficit of circa £8,800 reflects a continued strategic approach taken by Artsreach to maintain levels of activity and continue to support its communities, artists and audiences, whilst exploring alternative income streams.

As at 31st March 2024, the charity's unrestricted funds were £128,041 (2023: £134,512) and restricted funds were £1,800 (2023: £102).

The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees of Artsreach consider that certain levels of reserves are required to run the organisation in an orderly and prudent manner.

Reserves are held by Artsreach in two funds: Restricted and Unrestricted.

Restricted funds represent money earmarked by the donor. The directors can only use these funds for the specific purpose for which they were given.

Unrestricted funds are divided into two parts: Designated funds and Other Charitable Reserves. These are funds that the directors may use for any purpose within the objectives of Artsreach:

Designated funds: the directors have decided to designate certain funds for future use:

- Sufficient funds to cover management, administration, activity and support costs for at least three months.
- Monies set aside should the company need to conclude its activities in an orderly manner and make its staff redundant

Other Charitable Funds: reserves which enable Artsreach staff to take advantage of change and opportunities as they arise

Sufficient Designated funds were maintained at the level outlined above throughout the year. The Reserves Policy is reviewed annually and approved at the board meeting which immediately follows the review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Artsreach is a charitable company limited by guarantee, incorporated on 15 August 1996 and registered as a charity on 23 September 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Trustees are selected from and by the members at the Annual General Meeting. The minimum number of directors is three, and until so fixed there shall be no maximum number. Trustees will be appointed for a three-year term, after which they will retire from office. One third of trustees must retire annually. A retiring trustee is eligible for re-election. The maximum number of years served will be nine years although there may be circumstances when an exceptional appointment may be made for longer to ensure a specific specialism is available to the board.

Induction and training of new trustees

Most trustees are already familiar with the practical work of Artsreach. New trustees are invited to meet with the Executive Director and the Chair of Artsreach for an informal training session and given an induction pack which includes:

- Current Business Plan
- Memorandum and Articles of Association
- Annual Report, Accounts and Budget
- Explanation of relationship with funding bodies and overall funding situation
- Notes on the role and responsibilities of board members
- Minutes of recent board meetings
- Current and recent performance programmes
- Contact list for staff and board members

Directors are asked to attend appropriate training opportunities and events as they arise.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Additional governance issues

Artsreach is governed by a board of directors who are elected by the membership at the AGM in accordance with the terms laid down in its Memorandum and Articles of Association. Members of this board of directors are the trustees of the charity.

Decisions are made by the Board of directors at quarterly meetings. The Board of directors report on work undertaken, present financial accounts and appoint an independent financial examiner at the Annual General Meeting.

A small staff team is employed by the Board to implement decisions made by the Board and to manage the day-to-day business of Artsreach. A large network of volunteers based in the communities within which Artsreach works supports the staff team.

Our Executive Director works full-time, 5 days in post. Our part-time Assistant Director works 3.0 days in the role. A part-time Office Administrator works 20 hours a week.

On behalf of the Board I offer thanks and admiration to our small staff team, who achieve so much more than the sum of their parts. They are creative, efficient, ambitious, and conscientious, undertaking their many tasks with professionalism and good humour.

At this point I would also like to express my appreciation of the outstanding commitment of our network of volunteer promoters and to our volunteer Board members who continue to give so much time unselfishly, conscientiously and generously in supporting the core staff team and the organisation as a whole. In this regard I cannot thank my fellow Trustees enough for their loyal support for Artsreach throughout the year.

Risk Assessment

Artsreach produces a business continuity risk register to identify major risks to the organisation, outline the potential impact and put in place mitigating actions.

As always, the major risk faced by the organisation is a reduction in core funding. In order to minimise this risk, the scale of unrestricted activities undertaken by Artsreach is finalised annually, once the level of core funding is known. Artsreach is pleased to receive core funding as part of Arts Council England's NPO portfolio until 2027. Artsreach also has a funding agreement in place with its local authority, Dorset Council, until March 2027.

In addition, designated reserves are maintained at a level to cover management, administration, and support costs for at least three months, as detailed in the Artsreach reserves policy above.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03247940 (England and Wales)

Registered Charity number

1058198

Registered office

The Little Keep
Barrack Road
Dorchester
Dorset
DT1 1SQ

Artsreach (Registered number: 03247940)

**Report of the Trustees
for the Year Ended 31 March 2024**

Trustees

Ms P Thomas

M Newman

D Wood

I Scott

C McColl

A Message (resigned 18.9.23)

J McBeath

J Beale

Dr D Evans (appointed 18.9.23)

J Smyllie (appointed 18.9.23)

Independent Examiner

Ward Goodman Audit Services Ltd

4 Cedar Park

Ferndown Industrial Estate

Wimborne

Dorset

BH21 7SF

Bankers

CAF Bank

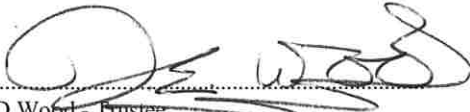
25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 3rd Oct '24 and signed on its behalf by:



.....

D Wood - Trustee

**Independent Examiner's Report to the Trustees of
Artsreach**

Independent examiner's report to the trustees of Artsreach ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have 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.



I M Rodd BSc FCA FCCA

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 8 October 2024

Artsreach

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

| | | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 105,256 | 31,010 | 136,266 | 114,760 |
| Other trading activities | 4 | 94,500 | - | 94,500 | 85,142 |
| Investment income | 5 | 1,673 | - | 1,673 | 563 |
| Other income | | 145 | - | 145 | 100 |
| Total | | <u>201,574</u> | <u>31,010</u> | <u>232,584</u> | <u>200,565</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activity | | <u>208,045</u> | <u>29,312</u> | <u>237,357</u> | <u>201,459</u> |
| NET INCOME/(EXPENDITURE) | | (6,471) | 1,698 | (4,773) | (894) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 134,512 | 102 | 134,614 | 135,508 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>128,041</u></u> | <u><u>1,800</u></u> | <u><u>129,841</u></u> | <u><u>134,614</u></u> |

The notes form part of these financial statements

Artsreach (Registered number: 03247940)

**Balance Sheet
31 March 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors: amounts falling due within one year | 12 | 6,158 | - | 6,158 | 3,442 |
| Debtors: amounts falling due after more than one year | 12 | 1,027 | - | 1,027 | 1,451 |
| Cash at bank and in hand | | 124,825 | 1,800 | 126,625 | 132,431 |
| | | <u>132,010</u> | <u>1,800</u> | <u>133,810</u> | <u>137,324</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (3,969) | - | (3,969) | (2,710) |
| | | <u>128,041</u> | <u>1,800</u> | <u>129,841</u> | <u>134,614</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>128,041</u> | <u>1,800</u> | <u>129,841</u> | <u>134,614</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>128,041</u> | <u>1,800</u> | <u>129,841</u> | <u>134,614</u> |
| NET ASSETS | | | | | |
| | | <u>128,041</u> | <u>1,800</u> | <u>129,841</u> | <u>134,614</u> |
| FUNDS | | | | | |
| Unrestricted funds | 15 | | | 128,041 | 134,512 |
| Restricted funds | | | | 1,800 | 102 |
| TOTAL FUNDS | | | | | |
| | | | | <u>129,841</u> | <u>134,614</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Artsreach (Registered number: 03247940)

Balance Sheet - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd October '24 and were signed on its behalf by:



D. Wood - Trustee

The notes form part of these financial statements

Artsreach

Notes to the Financial Statements for the Year Ended 31 March 2024

1. LEGAL FORM

The Charitable Company is a private limited company, registered in England & Wales, limited by guarantee without share capital. The liability of the members is limited to £10 per member. The address of the registered office can be found in the registered office can be found "Reference and Administrative details" section of the trustee report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Government grants

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Artsreach

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

3. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-----------|----------------|----------------|
| | £ | £ |
| Donations | 3,169 | 4,292 |
| Gift aid | 506 | 654 |
| Grants | 132,591 | 109,814 |
| | <u>136,266</u> | <u>114,760</u> |

Grants received, included in the above, are as follows:

| | 2024 | 2023 |
|----------------------|----------------|----------------|
| | £ | £ |
| Arts Council England | 56,337 | 56,337 |
| Dorset Council | 47,222 | 45,447 |
| Valentine Trust | 3,000 | 3,000 |
| Other projects | 3,172 | 5,030 |
| Culture In Common | 22,860 | - |
| | <u>132,591</u> | <u>109,814</u> |

Artsreach

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

4. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|----------------------|---------------|---------------|
| | £ | £ |
| Performance events | 93,536 | 84,642 |
| Sponsorships | 250 | - |
| Other project income | 714 | 500 |
| | <u>94,500</u> | <u>85,142</u> |

5. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|--------------|------------|
| | £ | £ |
| Deposit account interest | <u>1,673</u> | <u>563</u> |

6. GRANTS PAYABLE

| | 2024 | 2023 |
|---------------------|----------|------------|
| | £ | £ |
| Charitable activity | <u>-</u> | <u>500</u> |

The total grants paid to institutions during the year was as follows:

| | 2024 | 2023 |
|---------------|----------|------------|
| | £ | £ |
| Project Dance | <u>-</u> | <u>500</u> |

7. SUPPORT COSTS

| | Management | Finance | Totals |
|---------------------|---------------|--------------|---------------|
| | £ | £ | £ |
| Charitable activity | <u>10,501</u> | <u>1,770</u> | <u>12,271</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Independent Examination | <u>1,470</u> | <u>1,350</u> |

Artsreach

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 80,144 | 67,985 |
| Social security costs | 2,294 | 1,614 |
| Other pension costs | 2,150 | 1,843 |
| | <u>84,588</u> | <u>71,442</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|------------|----------|----------|
| | 3 | 3 |
| Head Count | <u>3</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 103,530 | 11,230 | 114,760 |
| Other trading activities | 85,142 | - | 85,142 |
| Investment income | 563 | - | 563 |
| Other income | 100 | - | 100 |
| Total | <u>189,335</u> | <u>11,230</u> | <u>200,565</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activity | 189,729 | 11,730 | 201,459 |
| NET INCOME/(EXPENDITURE) | (394) | (500) | (894) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 134,906 | 602 | 135,508 |

Artsreach

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| | | | |
| TOTAL FUNDS CARRIED FORWARD | 134,512 | 102 | 134,614 |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|--------------|
| Other debtors | 3,468 | 3,017 |
| Prepayments and accrued income | 2,690 | 425 |
| | <u>6,158</u> | <u>3,442</u> |

Included within current assets on the balance sheet is £1,027 (2023:£1,451) worth of prepayments falling due over more than one year.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|------------------|-----------|-----------|
| Accrued expenses | 3,969 | 2,710 |

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2024 £ | 2023 £ |
|----------------------------|--------------|--------------|
| Within one year | 5,698 | 3,234 |
| Between one and five years | 1,630 | 809 |
| | <u>7,328</u> | <u>4,043</u> |

Artsreach

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS

| | At 1.4.23 £ | Net movement in funds £ | At 31.3.24 £ |
|------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 133,432 | (5,971) | 127,461 |
| Big Picture | 1,080 | (500) | 580 |
| | <u>134,512</u> | <u>(6,471)</u> | <u>128,041</u> |
| Restricted funds | | | |
| Gulbenkian | 102 | (102) | - |
| New Forest Rural Touring Programme | - | 1,800 | 1,800 |
| | <u>102</u> | <u>1,698</u> | <u>1,800</u> |
| TOTAL FUNDS | <u>134,614</u> | <u>(4,773)</u> | <u>129,841</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 201,574 | (207,545) | (5,971) |
| Big Picture | - | (500) | (500) |
| | <u>201,574</u> | <u>(208,045)</u> | <u>(6,471)</u> |
| Restricted funds | | | |
| National Inn Crowd Initiative | 2,570 | (2,570) | - |
| Summer Supplement | 3,000 | (3,000) | - |
| Gulbenkian | - | (102) | (102) |
| New Forest Rural Touring Programme | 22,860 | (21,060) | 1,800 |
| Dorset Council - SDF Grant | 2,000 | (2,000) | - |
| NRTF Grants | 580 | (580) | - |
| | <u>31,010</u> | <u>(29,312)</u> | <u>1,698</u> |
| TOTAL FUNDS | <u>232,584</u> | <u>(237,357)</u> | <u>(4,773)</u> |

Artsreach

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 133,826 | (394) | 133,432 |
| Big Picture | 1,080 | - | 1,080 |
| | <u>134,906</u> | <u>(394)</u> | <u>134,512</u> |
| Restricted funds | | | |
| Gulbenkian | 602 | (500) | 102 |
| | <u>602</u> | <u>(500)</u> | <u>102</u> |
| TOTAL FUNDS | <u>135,508</u> | <u>(894)</u> | <u>134,614</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 189,335 | (189,729) | (394) |
| Restricted funds | | | |
| National Inn Crowd Initiative | 3,330 | (3,330) | - |
| Summer Supplement | 6,500 | (6,500) | - |
| NRTF Dance Ambassador | 400 | (400) | - |
| Gulbenkian | - | (500) | (500) |
| Arnold Clark Foundation - Dandelion Project | 1,000 | (1,000) | - |
| | <u>11,230</u> | <u>(11,730)</u> | <u>(500)</u> |
| TOTAL FUNDS | <u>200,565</u> | <u>(201,459)</u> | <u>(894)</u> |

Artsreach

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.24 £ |
|------------------------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 133,826 | (6,365) | 127,461 |
| Big Picture | 1,080 | (500) | 580 |
| | <u>134,906</u> | <u>(6,865)</u> | <u>128,041</u> |
| Restricted funds | | | |
| Gulbenkian | 602 | (602) | - |
| New Forest Rural Touring Programme | - | 1,800 | 1,800 |
| | <u>602</u> | <u>1,198</u> | <u>1,800</u> |
| TOTAL FUNDS | <u><u>135,508</u></u> | <u><u>(5,667)</u></u> | <u><u>129,841</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 390,909 | (397,274) | (6,365) |
| Big Picture | - | (500) | (500) |
| | <u>390,909</u> | <u>(397,774)</u> | <u>(6,865)</u> |
| Restricted funds | | | |
| National Inn Crowd Initiative | 5,900 | (5,900) | - |
| Summer Supplement | 9,500 | (9,500) | - |
| NRTF Dance Ambassador | 400 | (400) | - |
| Gulbenkian | - | (602) | (602) |
| Arnold Clark Foundation - Dandelion Project | 1,000 | (1,000) | - |
| New Forest Rural Touring Programme | 22,860 | (21,060) | 1,800 |
| Dorset Council - SDF Grant | 2,000 | (2,000) | - |
| NRTF Grants | 580 | (580) | - |
| | <u>42,240</u> | <u>(41,042)</u> | <u>1,198</u> |
| TOTAL FUNDS | <u><u>433,149</u></u> | <u><u>(438,816)</u></u> | <u><u>(5,667)</u></u> |

Purposes for funds

NRTF Dance Ambassador - restricted funds to Artsreach as dance ambassador of the RTDI national project to support the embedding of dance as part of its regular programming activity on a continuing basis

Artsreach

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Summer Supplement - restricted for the purpose of delivering a programme of children's creative workshops across rural Dorset during the school summer holidays

National Inn Crowd Initiative - restricted funds from a national project enabling Artsreach to support live performances in rural Dorset pubs (2019-23).

Gulbenkian - this represents the Artsreach Calouste Gulbenkian 'Dorset Rural Fund', wholly funded by the Gulbenkian Foundation and restricted to the implementation of the Foundation's Rural Arts Policy in Dorset.

Big Picture - Designated for visual arts projects.

Arnold Clark Foundation - Dandelion Project - funds given to support the development of 'Walk of the Dandelion' by Luke Brown Dance

New Forest Rural Touring Programme - Restricted funds from Culture in Common to deliver a pilot rural touring programme in the New Forest as part of an Arts Council Creative People and Places project.

Dorset Council SDF Grant - Funding to support the commission and creation of a new song and film by The Longest Johns, capturing Dorset's quarrying heritage in a community project.

NRTF Grants - To support staff development by attending the national conference, and a bursary to support staff attendance at the Edinburgh Fringe Festival.

16. RELATED PARTY DISCLOSURES

Trustees donated amounts totalling £700 (2023:£1,010) without conditions in the year ended 31 March 2024.