

REGISTERED COMPANY NUMBER: 03266699
REGISTERED CHARITY NUMBER: 1059103

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
NORTH TYNESIDE ART STUDIO

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
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NORTH TYNESIDE ART STUDIO

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FOR THE YEAR ENDED 31 MARCH 2024**

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NORTH TYNESIDE ART STUDIO

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

Purpose and aims

The charity's objects contained in the company's memorandum of articles are: "To advance the education of the public particularly but not exclusively living in North Tyneside and the surrounding area, in particular persons suffering the effects of mental illness and mental health problems through the use of promotion of art and artistic and creative activities."

Who we are

NTAS is an arts based mental health charity that uses art and creativity to support the mental health and wellbeing of people and communities. We have more than 30 years of experience and expertise but we are always looking at ways to improve and innovate to increase our impact and deliver value for money.

We are embedded in our local communities, networks and forums and work with a range of partners across many different sectors. Whilst our programme of work continues to expand everything we do remains connected to our vision, mission and values.

Our Vision:

A world where everyone has access to creative opportunities to support and improve their mental health and wellbeing.

Our Mission:

To use art and creativity to improve the mental health and wellbeing of people and communities.

Our Values:

- **Inclusive:** We embrace diversity and difference and create safe, supportive environments where people of all backgrounds, abilities and identities are welcomed and valued.
- **Creative:** We celebrate and harness the transformative power of art and creativity to inspire self-expression, personal recovery and personal growth.
- **Innovative:** We are committed to innovation and exploring new ideas to improve what we do and meet evolving mental health and wellbeing needs.
- **Accountable:** We are responsible for our actions and behaviours and accountable to all our stakeholders.
- **Collaborative:** We foster partnerships and collaborations built on trust and respect to maximise our impact and share learning and opportunities.
- **Kind:** We are friendly, generous and considerate and committed to creating spaces that are compassionate and supportive.

Our values are relevant and meaningful and help to shape the culture and behaviours of our organisation. Our Values serve as a foundation for maintaining a positive and ethical organisational culture whilst driving forward our mission to improve mental health and wellbeing through art and creativity.

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES - continued

Who we aim to help - our beneficiaries

Our objects and funding enable us to support adults living in North Tyneside who are experiencing mental health issues. We reach the wider public through exhibitions, events, projects and partnerships, held in a variety of arts, health and community locations, in and beyond the boundaries of North Tyneside. The charity also supports its aims through contributions to the body of research evidencing the benefits the arts have on mental health and well-being.

Public benefit

The Trustees have had regard to the Charity Commission guidance on their legal duty on public benefit and are satisfied that the Charity delivers a public benefit.

Due regard is paid to the public benefit guidance when deciding what new activities are to be undertaken.

ACHIEVEMENT AND PERFORMANCE

The Work We Do

NTAS is an arts-based mental health charity that uses art and creativity to support the mental health and wellbeing of people and communities. We aim to raise awareness of the healthy relationships between creativity and mental health and everything we do is rooted in our vision and values and focused on the therapeutic benefits of art and creativity.

As demand for our services increases and the needs of individuals and communities evolve, the work we do and how we do it has also evolved and we now run two distinct programmes, our Studio Programme and Community Programme.

A key part of our work is to tackle barriers to access and participation and ensure that everyone feels that art and culture is a space for them to enjoy and participate.

Studio Programme

Our Studio Programme, which is where it all began, provides more intensive and longer-term support to adults (18+) with a clinical mental health diagnosis who are referred to the service via a mental health professional, most commonly their GP. Sources of Referral:

- 36% GPs
- 7% Community Treatment Team
- 18% Social Prescribing
- 5% Talking Helps
- 34% Other (NT Council, Karbon Homes, Together in a Crisis, Early Intervention in Psychosis)

The Studio provides a structured creative programme which is responsive to individual needs and aims to achieve mental health improvement, support personal recovery and empower people to achieve lasting change.

Every individual we work with at the Studio has their own story and experiences but everyone shares the experience of the many and varied challenges of living with poor mental health and mental illness. This collective experience and understanding creates a space where people feel safe and accepted, engaged and empowered, creative and confident and comfortable making friends and social connections.

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE - continued

Individuals referred to the Studio are diagnosed with issues which range from mild to severe and can include, for example, anxiety, depression, PTSD and personality disorders which are often compounded by the effects of socioeconomic challenges such as poverty, poor housing and social exclusion. We commonly work with individuals in mental health crisis, with long-term mental illness, at the point of discharge from mental health units, at the point of initial diagnosis and those on waiting lists for therapy.

During this year we worked with and delivered:

- 307 individuals
Who attended the Studio an average of 19 times each
- 289 Workshops
Attended by 213 individuals
- 7 Exhibitions
- 5 Studio User Meetings
- 1 Open Day

The way we evaluate the work we do is constantly evolving. We aim to make the things we measure and the ways we measure them meaningful and relevant. We routinely measure outputs, outcomes and impact through a mixture of surveys, 1-2-1 reviews and case studies. We look at a range of mental health indicators and how people are developing their use of art as an emotional regulation strategy. For example;

- 72% reported a positive or very positive impact on their self-confidence
- 62% reported a positive or very positive impact on their personal resilience
- 71% reported a positive or very positive impact on feeling less lonely or isolated
- 64% reported a positive or very positive impact on their relationships with others
- 70% reported a positive or very positive impact on their willingness to learn new things
- 79% reported a positive or very positive impact on their overall mental health and wellbeing
- 67% reported a positive or very positive impact on their quality of life

Community Programme

Our Community Programme is a 'lighter-touch' preventative programme focused on raising awareness of how art and creativity can support and improve mental health and wellbeing. The focus is on making small changes that can make a big difference - being creative for a few minutes every day, thinking about our breathing, rolling our shoulders. The Programme combats loneliness and isolation by providing opportunities for people to come together, to build connections and confidence and the tools and resilience to cope better with day-to-day life and prevent mental health crises and mental illness.

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE - continued

During the year, across all of our community work, we estimate that more than 1800 people participated in one of our community workshops, events or exhibitions. We also estimate that our exhibitions at The Bridge Gallery, Tynemouth Metro Station, will have been seen by approximately 250,000* people (*Figure based on Nexus Station Footfall & Passenger Number estimates).

NTAS II

NTAS II is our first Creative Community Hub. Based in the heart of Wallsend, it is our main community project which is open on Tuesdays and Thursdays and provides a range of workshops, events and exhibitions which are mostly open to the public. Being in a local shopping centre, NTAS II has quickly become a part of the day-to-day lives of the hundreds of people who use the space. It is a place where people come together for company and creativity and offer each other support and encouragement. Where creative conversations are a gateway to shared stories and experiences and a great way to meet new people and make new friends. Where appropriate, NTAS II will signpost participants to other services and support.

- More than 750 participants
- 90 workshops
- 45 Creative Socials
- 9 Exhibitions
- 3 Family Friendly Events

NTAS II participants have told us:

"It's been life changing coming here. I really look forward to it, my husband has commented on what a difference he has seen in me."

"It's so lovely here, the things people have made are wonderful and you get to meet new people in a really nice community."

"You just don't realise how much you miss something until you can't do it, I really missed not being here for the past couple of weeks."

"It's helped being here. I could feel everything closing in on me and the noise and fans of the cafe didn't help. But I feel a bit better now. I'm much more able to deal with these feelings now, whereas I used to be straight on to the crisis team."

"I love it here. It's taken me so long to make the first step to come in and I'm so glad I did."

"Art is so important. It just quietens everything else down while you're doing it. It doesn't have to be finished or perfect, it's the doing that matters."

"It's wonderful here, helping so many people. I can't believe I never knew this was here."

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows neither a surplus nor deficit for the current or previous years in restricted funds and a surplus of £11,927 (2023 - £5,631) in unrestricted funds, which gives an overall net surplus of £11,927 (2023 - £5,631).

Total reserves at 31 March 2024 amounted to £147,036 (2023 - £135,109) of which £nil (2023 - £nil) was subject to restriction and £50,000 (2023 - £25,000) was designated. Free reserves amounted to £97,035 (2023 - £110,108).

Principal funding sources

The principal funding sources for the charity are a North Tyneside Council Adult Services contract and charitable Trusts and Foundations.

Reserves policy

The Board of Trustees deems it appropriate and prudent for North Tyneside Art Studio to achieve a reserve equal to six months' operational costs and has actively aimed to increase reserves year on year to achieve this.

The trustees have designated £25,000 as an estimated cost in relation to moving to new premises during the 2024/25 financial year and £25,000 in relation to unrestricted grant income received during the year which will be applied to expenditure in the 2024/25 financial year.

FUTURE PLANS

"There is nothing permanent except change"

As the words of Heraclitus (500 BC) remind us, change is constant and as an organisation we know that we must embrace change and make the most of the opportunities and challenges it presents. We will continue to work hard to get better at the things we do, manage scarce resources to deliver quality and impact and develop new services and new ways of working in response to changing needs and increasing demand.

We will innovate and experiment and include our service users in the co-design of services.

Whatever the future looks like we recognise that:

- Mental health and wellbeing needs of people and communities are changing
- Demand for mental health support is increasing
- We need to be well-run, effective and efficient

We have identified the following priorities as part of our future plans:

Priority 1: Premises & Environments

We recognise the impact of our environments on our physical and mental health and aim to operate in spaces that are safe, inspiring, inclusive, accessible, sustainable and flexible.

Priority 2: Technological Integration

Technological integration will enhance programme delivery, increase accessibility, empower individuals, reach new audiences and create more inclusive and dynamic support environments.

Priority 3: Increased Reach & Impact

Increased reach and impact will enable us to help more people, influence policy and practice, raise awareness of our work and create new opportunities.

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS - continued

Priority 4: Establish a Culture of Learning & Innovation

A culture of learning and innovation will help us to learn and improve, solve problems and take risks and focus on solutions and getting things done.

Priority 5: Collaborative Partnerships

Collaborative partnerships will improve our work and that of our partners and help us to share our resources and expertise to create lasting and positive change.

Finance

NTAS aims to build a strong foundation for effective financial planning and risk management, contributing to our long-term sustainability and impact. We aim to achieve a year on year operating surplus and maintain a minimum of 6 months unrestricted reserves.

Our financial plans and decisions will align with our strategic priorities and ensure our spending demonstrates value and impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

North Tyneside Art Studio is a charitable company limited by guarantee, incorporated on 22nd October 1996 and registered as a charity on 9th November 1996. The company was established under a Memorandum and Articles of Association establishing the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Trustees are also company directors within the meaning of company law and charity trustees within the meaning of charity law. The Board of Trustees shall not be less than three but shall not be subject to any maximum. New board members undergo an induction process and their appointment is ratified at the Annual General Meeting.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

Organisational structure

The business of the Charity is overseen by the Trustees, who may exercise all powers referred to in the governing document.

The current Board of six Trustees provide a range of relevant skills including: third sector and public sector leadership, public sector mental health and primary health care experience, financial management, counselling practice, mental health carer experience, arts management and visual arts practice.

The Board of Trustees meets every other month, together with staff and studio member representatives.

Day to day responsibility for service delivery and ensuring the charity meets its key performance indicators is delegated to the Chief Executive Officer who is supported by the Finance & Admin Officer, Creative Programme Manager, Art 4 Mental Health Lead, Creative Support Worker and sessional artists.

NTAS believes the active involvement of the people who in the design and delivery of the services provided is fundamental to the running of the organisation and helping to ensure that the organisation is both responsive and representative of people's needs.

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03266699

Registered Charity number

1059103

Registered office

Linskill Centre, Linskill Terrace, North Shields, Tyne and Wear, NE30 2AY

Trustees

Ann Marie Crozier	Chair	
Mel Normanton	Vice-Chair, Safeguarding Lead	
Abigail Armstrong		appointed 30 November 2023
David Tomson		appointed 30 November 2023
Gail Curry		appointed 13 June 2024
Nicola Quinn		appointed 13 June 2024
Simon Beckwith		appointed 24 October 2024

Retiring Trustees

Janet Robson	retired 24 October 2023
Annette Chevallier	retired 30 November 2023
Helen Carter	appointed 28 September, retired 17 January 2024
Sharon Taylor	retired 18 January 2024
Bruce Davies	retired 24 October 2024

Independent Examiner

Read, Milburn & Co., 71 Howard Street, North Shields, NE30 1AF

Bankers

Barclays Bank Plc, 3 Northumberland Square, North Shields, NE30 1QX
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4TA

Key Management

Paul Hillier	Company Secretary and CEO
Michael Cunliffe	Creative Programme Manager - until January 2024

NORTH TYNESIDE ART STUDIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Tyneside Art Studio for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Paul Hillier - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH TYNESIDE ART STUDIO

Independent examiner's report to the trustees of North Tyneside Art Studio ('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.

Nick Liley, FCA

Read, Milburn & Co
71 Howard Street,
North Shields
NE30 1AF

Date:

NORTH TYNESIDE ART STUDIO

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,438	-	3,438	1,075
Charitable activities	4				
Grant income		75,894	116,328	192,222	177,000
Investment income	3	1,033	-	1,033	109
Other income	5	<u>20,964</u>	<u>-</u>	<u>20,964</u>	<u>11,410</u>
Total		<u>101,329</u>	<u>116,328</u>	<u>217,657</u>	<u>189,594</u>
EXPENDITURE ON					
Charitable activities	6				
Staff and support costs		53,922	98,070	151,992	130,670
Training		-	-	-	248
Activities expenses and equipment		1,408	4,300	5,708	6,179
Premises and administration costs		<u>34,072</u>	<u>13,958</u>	<u>48,030</u>	<u>46,866</u>
Total		<u>89,402</u>	<u>116,328</u>	<u>205,730</u>	<u>183,963</u>
NET INCOME		11,927	-	11,927	5,631
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>135,109</u>	<u>-</u>	<u>135,109</u>	<u>129,478</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>147,036</u></u>	<u><u>-</u></u>	<u><u>147,036</u></u>	<u><u>135,109</u></u>

The notes form part of these financial statements

NORTH TYNESIDE ART STUDIO (REGISTERED NUMBER: 03266699)**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	1	1
CURRENT ASSETS			
Debtors	14	3,885	37,180
Cash at bank and in hand		<u>178,674</u>	<u>160,813</u>
		182,559	197,993
CREDITORS			
Amounts falling due within one year	15	(35,524)	(62,885)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>147,035</u>	<u>135,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>147,036</u>	<u>135,109</u>
		<u> </u>	<u> </u>
NET ASSETS		<u>147,036</u>	<u>135,109</u>
FUNDS	18		
Unrestricted funds		<u>147,036</u>	<u>135,109</u>
TOTAL FUNDS		<u>147,036</u>	<u>135,109</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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

NORTH TYNESIDE ART STUDIO (REGISTERED NUMBER: 03266699)

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 and were signed on its behalf by:

.....
Ann-Marie Crozier - Trustee

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Going Concern

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

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.

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially recorded at cost and subsequently measured at cost less depreciation and impairments. Items of expenditure which are individually less than £1,000 are not capitalised.

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.

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. 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

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors

Creditors 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 are recognised at their settlement amount.

Financial instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>3,438</u>	<u>1,075</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>1,033</u>	<u>109</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Grant income	Total activities
	£	£
Grants	<u>192,222</u>	<u>177,000</u>

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

	2024	2023
	£	£
North Tyneside Council	58,229	46,875
National Lottery Community Fund	62,500	85,000
Community Foundation	4,533	7,657
North Tyneside CCG	-	14,730
Greggs Foundation	-	14,360
Postcode Neighbourhood Trust	25,000	-
Sir James Knott Trust	320	5,280
NHS North East & Cumbria	29,000	-
Tyne & Wear Archives & Museums	5,500	-
Meadow Well Connected	4,850	-
Other grants	<u>2,290</u>	<u>3,098</u>
	<u>192,222</u>	<u>177,000</u>

5. OTHER INCOME

	2024	2023
	£	£
Studio user fees	3,355	4,213
Social prescribing fees	5,000	1,550
Sales and exhibitions	7,513	2,000
Miscellaneous income	<u>5,096</u>	<u>3,647</u>
	<u>20,964</u>	<u>11,410</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Staff and support costs	151,992	-	151,992
Activities expenses and equipment	4,685	-	4,685
Premises and administration costs	<u>43,722</u>	<u>4,308</u>	<u>48,030</u>
	<u>200,399</u>	<u>4,308</u>	<u>204,707</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	141,827	122,987
Rent	31,999	32,474
Insurance	1,093	1,152
Light and heat	5,261	3,953
Telephone	958	909
Postage and stationery	516	426
Sundries	600	939
Sessional staff fees	9,291	7,018
Room hire	716	863
Staff training and welfare	-	248
Travel and subsistence	874	665
Materials and photographs	4,398	5,085
Events and activities	-	1,094
Publicity	287	-
Repairs and maintenance	2,096	1,630
Professional fees	363	7
Bank charges	120	231
Bad debts	<u>1,023</u>	<u>-</u>
	<u>201,422</u>	<u>179,681</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. SUPPORT COSTS

	Governance costs
	£
Premises and administration costs	<u>4,308</u>

Support costs, included in the above, are as follows:

	2024	2023
	Premises and administration costs	Total activities
	£	£
Accountancy fees	4,068	4,062
Professional fees	<u>240</u>	<u>220</u>
	<u>4,308</u>	<u>4,282</u>

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examiner's remuneration, including irrecoverable VAT:		
- Independent Examination fee	1,188	1,182
- Accountancy services	2,880	2,880
Payments under operating leases	<u>31,278</u>	<u>31,278</u>

10. 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.

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	133,095	115,367
Social security costs	4,857	4,252
Other pension costs	<u>3,875</u>	<u>3,368</u>
	<u>141,827</u>	<u>122,987</u>

The charity's key management personnel comprise the Trustees, CEO and Creative Programme Manager. The total employee benefits, including Social Security contributions, of the key management personnel were £61,295 (2023 - £66,331).

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

	2024	2023
Studio management and administration	<u>7</u>	<u>6</u>

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

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,075	-	1,075
Charitable activities			
Grant income	50,838	126,162	177,000
Investment income	109	-	109
Other income	<u>11,410</u>	<u>-</u>	<u>11,410</u>
Total	<u>63,432</u>	<u>126,162</u>	<u>189,594</u>
EXPENDITURE ON			
Charitable activities			
Staff and support costs	28,948	101,722	130,670
Training	248	-	248
Activities expenses and equipment	3,989	2,190	6,179
Premises and administration costs	<u>24,616</u>	<u>22,250</u>	<u>46,866</u>
Total	<u>57,801</u>	<u>126,162</u>	<u>183,963</u>
NET INCOME	5,631	-	5,631
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>129,478</u>	<u>-</u>	<u>129,478</u>
TOTAL FUNDS CARRIED FORWARD	<u>135,109</u>	<u>-</u>	<u>135,109</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>4,125</u>	<u>16,835</u>	<u>1,069</u>	<u>22,029</u>
DEPRECIATION				
At 1 April 2023 and 31 March 2024	<u>4,124</u>	<u>16,835</u>	<u>1,069</u>	<u>22,028</u>
NET BOOK VALUE				
At 31 March 2024	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	-	30,330
Prepayments and accrued income	<u>3,885</u>	<u>6,850</u>
	<u>3,885</u>	<u>37,180</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,508	1,584
Social security and other taxes	1,888	290
Other creditors	688	728
Accrued expenses	2,090	4,255
Deferred income	<u>27,350</u>	<u>56,028</u>
	<u>35,524</u>	<u>62,885</u>

Deferred income comprises grants relating to a specified future period or where conditions imposed by the donor were not met at the balance sheet date. Movements during the year were as follows:

	£
Balance at 1 April 2023	56,028
Released to income from charitable activities	(31,028)
Amount deferred in year	<u>2,350</u>
Balance at 31 March 2024	<u>27,350</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. LEASING AGREEMENTS

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

	2024 £	2023 £
Within one year	<u>15,639</u>	<u>15,639</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	1	-	1	1
Current assets	155,209	27,350	182,559	197,993
Current liabilities	<u>(8,174)</u>	<u>(27,350)</u>	<u>(35,524)</u>	<u>(62,885)</u>
	<u>147,036</u>	<u>-</u>	<u>147,036</u>	<u>135,109</u>

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	110,109	11,927	(25,000)	97,036
Relocation fund	25,000	-	-	25,000
Core funding	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
	<u>135,109</u>	<u>11,927</u>	<u>-</u>	<u>147,036</u>
TOTAL FUNDS	<u>135,109</u>	<u>11,927</u>	<u>-</u>	<u>147,036</u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,329	(89,402)	11,927
Restricted funds			
Community Foundation	833	(833)	-
National Lottery Community Fund	62,500	(62,500)	-
Sir James Knott Trust	320	(320)	-
North Tyneside Art Trail	4,625	(4,625)	-
CF - Holistic Programme	3,700	(3,700)	-
Stephenson Museum Woodland Walk	5,500	(5,500)	-
Well Connected	4,850	(4,850)	-
NTC - North West Creative Consultation	5,000	(5,000)	-
North Tyneside Recovery Project	<u>29,000</u>	<u>(29,000)</u>	<u>-</u>
	<u>116,328</u>	<u>(116,328)</u>	<u>-</u>
TOTAL FUNDS	<u><u>217,657</u></u>	<u><u>(205,730)</u></u>	<u><u>11,927</u></u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	129,478	5,631	(25,000)	110,109
Relocation fund	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>
	<u>129,478</u>	<u>5,631</u>	<u>-</u>	<u>135,109</u>
TOTAL FUNDS	<u><u>129,478</u></u>	<u><u>5,631</u></u>	<u><u>-</u></u>	<u><u>135,109</u></u>

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,432	(57,801)	5,631
Restricted funds			
Community Foundation	4,167	(4,167)	-
North Tyneside CCG	14,730	(14,730)	-
Greggs Foundation	14,360	(14,360)	-
National Lottery Community Fund	85,000	(85,000)	-
Sir James Knott Trust	5,280	(5,280)	-
North Tyneside Art Trail	2,625	(2,625)	-
	<u>126,162</u>	<u>(126,162)</u>	<u>-</u>
TOTAL FUNDS	<u>189,594</u>	<u>(183,963)</u>	<u>5,631</u>

Relocation fund

The trustees have designated £25,000 as an estimated cost in relation to moving to new premises during the 2024/25 financial year.

Core funding

Unrestricted funding of £25,000, received in March 2024, was recognised in full in accordance with income recognition principles, however the trustees wish to apply these funds to expenditure to be incurred in the 2024/25 financial year, the amount is therefore designated.

Restricted funds

The restricted funds comprise grants received from funders for a specific purpose or project and can be expended only in the way already agreed to by the charity.

North Tyneside CCG

Funding provided for the delivery of Art Workshops

Greggs Foundation

Including COVID-19 emergency funding, covering in part the salaries of the CEO, Artistic Coordinator and Sessional Artists' fees.

National Lottery Community Fund

Funding for the New Approach to Art for Mental Health project, primarily covering the salary of Art4MentalHealth worker with related support costs.

NHS North East and Cumbria - NT Recovery Project

Funding for the promotion of mental health recovery.

NORTH TYNESIDE ART STUDIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

20. LEGAL STATUS

North Tyneside Art Studio is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of the members is limited. Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while she or he is a trustee or within one year after she or he ceases to be a member, for payment of the charity's debts and liabilities contracted before she or he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

NORTH TYNESIDE ART STUDIO**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,438	1,075
Investment income		
Interest received	1,033	109
Charitable activities		
Grants	192,222	177,000
Other income		
Studio user fees	3,355	4,213
Social prescribing fees	5,000	1,550
Sales and exhibitions	7,513	2,000
Miscellaneous income	<u>5,096</u>	<u>3,647</u>
	<u>20,964</u>	<u>11,410</u>
Total incoming resources	217,657	189,594
EXPENDITURE		
Charitable activities		
Wages	133,095	115,367
Social security	4,857	4,252
Pensions	3,875	3,368
Rent	31,999	32,474
Insurance	1,093	1,152
Light and heat	5,261	3,953
Telephone	958	909
Postage and stationery	516	426
Sundries	600	939
Sessional staff fees	9,291	7,018
Room hire	716	863
Staff training and welfare	-	248
Travel and subsistence	874	665
Materials and photographs	4,398	5,085
Events and activities	-	1,094
Publicity	287	-
Repairs and maintenance	2,096	1,630
Professional fees	363	7
Carried forward	200,279	179,450

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NORTH TYNESIDE ART STUDIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	200,279	179,450
Bank charges	120	231
Bad debts	<u>1,023</u>	<u>-</u>
	201,422	179,681
Support costs		
Governance costs		
Accountancy fees	4,068	4,062
Professional fees	<u>240</u>	<u>220</u>
	<u>4,308</u>	<u>4,282</u>
Total resources expended	<u>205,730</u>	<u>183,963</u>
Net income	<u><u>11,927</u></u>	<u><u>5,631</u></u>

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