

BEAVERS ARTS LIMITED

England & Wales · Charity number 1068736

Details

Other names	B ARTS, B.ARTS, BEAVERS ARTS
Status	Registered
Legal form	Charitable company
Company number	02143658
Registered	1998-03-19
Register	View on the Charity Commission register

Contact

Address	64-72 Hartshill Road Stoke-on-Trent ST4 7RB
Phone	01782848835
Email	info@b-arts.org.uk
Website	www.b-arts.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION AND TO INCREASE THE AVAILABILITY OF ARTS AND TO PROMOTE, ENCOURAGE AND INCREASE THE APPRECIATION AND UNDERSTANDING OF THE ARTS GENERALLY.

Activities: To promote, maintain, improve and advance education and to increase the availability of arts and promote, encourage and increase the appreciation and understanding of the arts generally.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Denmark
- France
- Germany
- Norway
- Staffordshire
- Stoke-on-trent City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£682,880	£664,046	£158,467	14
2024-03-31	£563,164	£536,593	£139,633	14
2023-03-31	£406,747	£427,288	-	-
2022-03-31	£502,902	£520,206	£133,602	11
2021-03-31	£428,080	£357,225	-	-

Trustees

Name	Role	Appointed
DAVID RENNIE	Chair	2012-11-14
Adrian Ball		2022-11-05
Alexandra Melisse Amanda Scott		2014-01-07
Benedict McManus		2023-04-23
Michaela Cooper		2022-11-05
Sujen Walker		2020-04-24

BEAVERS ARTS LIMITED

England & Wales - Charity number 1068736

Accounts

Charity registration number 1068736 (England and Wales)

Company registration number 02143658

Beavers Arts Limited

Annual report and unaudited financial statements

For the year ended 31 March 2025

Beavers Arts Limited

Legal and administrative information

Trustee

Mr A A Ball
Ms M Cooper
Mr B H McManus
Mr D Rennie
Ms A M A Scott

Secretary

Ms R Frankenberg

Charity number (England and Wales) 1068736

Company number 02143658

Registered office

The Glades
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Independent examiner

DJH Business Advisers Limited
The Glades
Festival Way
Festival Park
Stoke-on-Trent
Staffordshire
ST1 5SQ

Beavers Arts Limited

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Beavers Arts Limited

Trustee report (including directors' report)

For the year ended 31 March 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts, including increasing the availability of the arts to people.

Activities

Beavers Arts Ltd (B.ARTS) objects are to work creatively for change with individuals and communities by employing artists and creative professionals in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy.

B.ARTS delivers against these objects through a blended programme of projects and events. Some of these are delivered at No72, B.ARTS base in Hartshill Road, Stoke-on-Trent, while others are presented in local community/ neighbourhood settings in North Staffordshire and occasionally internationally.

The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 2024/25 despite continuing challenges in the wider cultural and public sectors including the increase in cost of living.

B.ARTS activities reached beneficiaries face to face and online, and had a positive impact on communities within Stoke on Trent, Newcastle under Lyme and North Staffordshire.

In total the company worked with 6,405 participants in co-created activities of whom 1,399 attendees were at activity specifically for children and young people (aged 0-19). B.ARTS live events attracted 17,799 as audiences with an additional incidental audience of 18,250 arising from viewings of Blank space commissions by passers by, of public art works commissioned and installed by B.ARTS and digital activity. B.ARTS work was supported by 91 volunteers and 15 internships who gained on the job training/skills in hospitality, event management, administration and creative facilitation.

B.ARTS employed 9 permanent staff, 2 full time & 7 part-time and 95 contracted artists working with beneficiaries in the delivery of B.ARTS co-created programme.

Within 2024-25 B.ARTS continued to work across the following themes, which together form the company's core activities. Highlights from each theme are mentioned:

Neighbourhood

B.ARTS led

- The much-loved regular arts/ heritage and community festival, Etruria Canals Festival, attracted audiences of over 6,000 a day in June 2024
- Co-created creative activities with 1,399 children and young people, running after school creative workshops and projects in Fegg Hayes, Abbey Hulton and Ford Green
- Lantern processions: We delivered 30 lantern making workshops with 631 people participating, with 1,300 people taking to the streets across community-based lantern parades in Kidsgrove, Fegg Hayes, Cheadle and Stoke-Upon-Trent.

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2025

Animate 72

- Ran regular **Climate Cafés**, an opportunity for local residents to take part in free family focused creative -activities that provide micro solutions to the environmental crisis
- **Men Who Make Things** began, a new regular weekly creative mental health and well-being session for men, led by our B.ARTS studio artists and engaging 33 men to date undertaking a range of creative making including carpentry, metal work, prop-making alongside a space for conversation and connection, funded by the Baring Foundation.
- **Scratch Night** in November 2024 with 3 micro-commissions awarded to artists from the city, and saw other emerging performers perform alongside the ArtsHill performers with a mixture of sketches, poetry, spoken word and stand-up comedy.
- Worked with ArtsHill Performers and the wider creative community to run two Scratch Night events, and with Wrtie2Speak to run 6 spoken word workshops and events
- **B.ARTS Studio** – our onsite maker space, ran masterclasses and workshops in large scale sculptural lantern making and undertook commissions for external organisations Walk the Plank and Wild Rumpus.
- Co-created site specific productions '**Who is Molly Leigh**' R&D of a new community opera exploring legend of accused Burslem witch Molly, to explore stories of difference and social exclusion, with a diverse community company of 62
- Co-created a promenade multi-sensory theatre show, as an alternative winter performance for families. **The Lost Note** was designed and created by neurodivergent adults and young people and provided accessible performances for children and young people with Special Educational Needs, early years and subsidised places for low-income families across 22 performances with a total audience of 313

Talent Development

- Worked with 4 new cohorts of **New Producers** supporting them to develop creative producing skills through planning and running their own micro-events.
- 3 days of lantern making masterclasses for artists and makers, who learnt lantern making skills whilst making a large-scale boar lantern, which made its debut at Stoke Lanterns in March 2025.

Placemaking

- Began pilot of **The Saturday Series**, events testing approaches to animating and engagement of the public in Stoke Town Square, funded by the High Street Accelerator fund, e.g. a mini street festival in February 2025 bringing a little bit of Covent Garden atmosphere to Stoke
- Began work on '**Pockets of Paradise**', a 12-month project funded by the Green Space Fund. Festival Stoke & B.ARTS aim to bring 4 neglected and underused spaces back into use as community gardens, increasing biodiversity, and use multi -sensory (tactile, colourful, fragrant) planting, celebrating the heritage of the town with planting designs drawing inspiration from Minton tile designs and Copeland Spode (both based in Stoke Town)

International Work

The company continued to work with partners beyond the UK, in particular an online learning exchange with a mexican based collective [@artesustentable_ac](#) with the aim of a physical exchange between the two companies in 25/26

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2025

Bread in Common

Bread in Common offered a "pay as you feel" café on Fridays and lunches from waste food for Climate Café Saturdays.

B.ARTS responded to the needs of local community; consolidating the level of Fareshare food donations received, to enable the company to offer free recovered food on a referral free basis.

Strategic

B.ARTS continued to support the work of Stoke Creates, who aim to develop a strategic landing platform for regional, national and international resources, and B.ARTS are part of a pilot programme led by Stoke Creates to test ideas for creating Cultural Action Zones across the city. B.ARTS work focusses on the Stoke Town

B.ARTS has also continued to support the consortium that leads Outside, a new programme of engaged arts activities for residents of the Staffordshire Moorlands, with B.ARTS Senior Creative Producer sitting on the board.

National organisation Outdoor Arts held a sector wide networking event at No.72 in advance of their national conference in Stoke, where B.ARTS Senior Creative Producer and young people from Fegg Hayes presented on B.ARTS youth engagement work

B.ARTS has continued to develop partnership relations with local universities and education providers, continuing to: hold student placements for Keele University Medical Students and is partner in a collaborative theatre MA course delivered by Staffordshire University, involving mentoring and placements.

Organisational Development

Significant funding successes within this year included significant local authority project funding via The Green Space Fund and The High Street Accelerator Funding supporting Pockets of Paradise and Saturday Series respectively. Alongside this was an award from the DCMS VCSE Energy Efficiency fund which enabled energy efficiency measures of wall insulation, LED lighting and motion sensors and solar panels to be fitted across the building.

A Stoke City Council grant also enabled work with external company, Salt & Sister Studio to begin a refresh of B.ARTS branding.

Financial review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2024 are £158,467 (2024: £139,700)

Reserves of £158,467 comprise restricted funds of £8,045 in relation to capital projects and unrestricted funds of £150,422

The increase in reserves is largely driven by further grants received in the year because of opportunities available targeted at the specific geographic areas we work within. This is funding is designated for the delivery of specific projects that cross financial years and as such are being carried forward into 2025/26.

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2025

Reserves policy

The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

The Board considers that it is desirable to hold a minimum of £85,000 of reserves in line with the company's reserve policy, in order to smooth the effect of any adverse fluctuations in income. The charity also holds funds designated for capital expenditure of £20,000 and redundancy costs of £10,000 at 31 March 2025. This has resulted in available reserves of £35,422 as at 31 March 2025

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Major risks

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

Plans for future periods

Across 2025/26 B. ARTS will continue to develop our socially engaged arts programme.

Including building on our work to increase community connection and re-animate under used spaces through our ongoing Climate Connection Café, Pockets of Paradise and High Street Happenings and developing our creative mental health project Men Who Make Things and our youth advocacy arts work, New Futures Lab.

As 2025 is Stoke-On-Trent's Centenary year we look forward to supporting a creative programme that amplifies and celebrates the diverse creative communities of Stoke, including creating a large scale 'Spirit of Stoke' puppet for the people's parade, co-producing a new theatre show celebrating the city's canal heritage, and supporting an exhibition celebrating stories of human migration in Stoke.

In 2025 we will deliver the full version of the multi-partner community opera, 'Who is Molly Leigh?' providing creative opportunities for performance, puppetry, set creation for a diverse range of community participants and new audiences.

Access and inclusion and environmental responsibility will continue to be a core guiding principle for our work in 25/26 working with our community advisory groups to plan and implement actions across our programmes.

Structure, governance and management

The Charity is a company limited by guarantee, not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2025

The Trustee, 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 were:

Mr A A Ball

Ms M Cooper

Mr B H McManus

Dr K Prince

(Resigned 30 June 2025)

Mr D Rennie

Ms A M A Scott

Mr S Walker

(Resigned 27 February 2025)

Ms K James Castle

(Resigned 4 July 2024)

Ms C Meadowcroft

(Resigned 6 December 2024)

Recruitment and appointment of trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

None of the Trustee has any beneficial interest in the company. All of the Trustee are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustee report was approved by the Board of Trustee.



Ms R Frankenberg

Secretary

20 September 2025

Beavers Arts Limited

Independent examiner's report

To the Trustee of Beavers Arts Limited

I report to the trustees on my examination of the financial statements of Beavers Arts Limited (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.

DJH Business Advisers Limited

The Glades
Festival Way
Festival Park
Stoke-on-Trent
Staffordshire
ST1 5SQ
20 September 2025

Beavers Arts Limited

Statement of financial activities Including income and expenditure account

For the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	190,941	385,817	576,758	247,714	216,549	464,263
Charitable activities	4	99,135	-	99,135	95,216	-	95,216
Investments	5	4,557	-	4,557	3,200	-	3,200
Other income	6	2,430	-	2,430	485	-	485
Total income		<u>297,063</u>	<u>385,817</u>	<u>682,880</u>	<u>346,615</u>	<u>216,549</u>	<u>563,164</u>
Expenditure on:							
Raising funds	7	71,946	944	72,890	76,788	1,148	77,936
Charitable activities	8	204,395	386,761	591,156	240,958	217,699	458,657
Total expenditure		<u>276,341</u>	<u>387,705</u>	<u>664,046</u>	<u>317,746</u>	<u>218,847</u>	<u>536,593</u>
Net income/(expenditure) and movement in funds		20,722	(1,888)	18,834	28,869	(2,298)	26,571
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>129,700</u>	<u>9,933</u>	<u>139,633</u>	<u>100,831</u>	<u>12,231</u>	<u>113,062</u>
Fund balances at 31 March 2025		<u>150,422</u>	<u>8,045</u>	<u>158,467</u>	<u>129,700</u>	<u>9,933</u>	<u>139,633</u>

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

Beavers Arts Limited

Statement of financial position

As at 31 March 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	14	13,212	17,000
Current assets			
Debtors	15	13,054	10,150
Cash at bank and in hand		368,547	279,286
		381,601	289,436
Creditors: amounts falling due within one year	16	(236,346)	(166,803)
Net current assets		145,255	122,633
Total assets less current liabilities		158,467	139,633
The funds of the Charity			
Restricted income funds	19	8,045	9,933
Unrestricted funds	20	150,422	129,700
		158,467	139,633

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustee on 20 September 2025

David Rennie

Mr D Rennie
Secretary

Company registration number 02143658 (England and Wales)

Beavers Arts Limited

Statement of cash flows

For the year ended 31 March 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		84,704		(34,218)
Investing activities					
Investment income received		4,557		3,200	
Net cash generated from investing activities			4,557		3,200
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			89,261		(31,018)
Cash and cash equivalents at beginning of year			279,286		310,304
Cash and cash equivalents at end of year			368,547		279,286

Beavers Arts Limited

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

Charity information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Glades Festival Way, Festival Park, Stoke on Trent, Staffordshire, United Kingdom, ST1 5SQ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information above. The nature of the charity's operations and principal activities are described in the Trustee's Report.

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

1 Accounting policies

(Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale.

Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method. Other income represents those items not falling into the above categories.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% per annum of net book value
Fixtures and fittings	33% per annum of cost
Motor vehicles	25% per annum of net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,326	-	1,326	2,202	-	2,202
Grants	189,615	385,817	575,432	245,512	216,549	462,061
	190,941	385,817	576,758	247,714	216,549	464,263

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

4 Income from charitable activities

	Project work 2025 £	Project work 2024 £
Project work	99,135	95,216
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	99,135	95,216
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,557	3,200
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Room hire	2,430	485
	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Staff costs	20,320	-	20,320	19,927	-	19,927
Support costs	51,626	944	52,570	56,861	1,148	58,009
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	71,946	944	72,890	76,788	1,148	77,936
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

8 Expenditure on charitable activities

	Charitable Activities 2025 £	Charitable Activities 2024 £
Direct costs		
Staff costs	182,882	179,357
Project expenses	351,555	213,810
	<u>534,437</u>	<u>393,167</u>
Share of support and governance costs (see note 9)		
Support	33,694	37,143
Governance	23,025	28,347
	<u>591,156</u>	<u>458,657</u>
Analysis by fund		
Unrestricted funds	204,395	240,958
Restricted funds	386,761	217,699
	<u>591,156</u>	<u>458,657</u>

9 Support costs allocated to activities

	2025 £	2024 £
Depreciation	3,788	4,273
Rent	24,474	25,499
Rates	1,584	1,429
Power, light and heat	19,084	15,402
Property, repairs and maintenance	7,989	15,730
Printing and stationery	10,469	11,950
Motor running expenses	4,694	6,192
Legal and professional fees	14,162	14,657
Bank charges	20	20
Governance costs	23,025	28,347
	<u>109,289</u>	<u>123,499</u>
Analysed between:		
Fundraising	52,570	58,009
Charitable Activities	56,719	65,490
	<u>109,289</u>	<u>123,499</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

9 Support costs allocated to activities

(Continued)

	2025	2024
	£	£
Governance costs comprise:		
Legal and professional	14,162	14,657
Insurance	5,846	5,604
General expenses	3,017	8,086
	<u>23,025</u>	<u>28,347</u>

10 Net movement in funds

2025	2024
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	3,495	3,425
Depreciation of owned tangible fixed assets	3,788	4,273
	<u>7,283</u>	<u>7,698</u>

11 Trustee

None of the Trustee (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>14</u>	<u>14</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	183,683	184,084
Social security costs	16,479	12,177
Other pension costs	3,040	3,023
	<u>203,202</u>	<u>199,284</u>

There were no employees whose annual remuneration was more than £60,000.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

12 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	206,224	172,847

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	46,756	25,076	25,090	96,922
At 31 March 2025	46,756	25,076	25,090	96,922
Depreciation and impairment				
At 1 April 2024	36,559	22,738	20,625	79,922
Depreciation charged in the year	1,652	1,020	1,116	3,788
At 31 March 2025	38,211	23,758	21,741	83,710
Carrying amount				
At 31 March 2025	8,545	1,318	3,349	13,212
At 31 March 2024	10,197	2,338	4,465	17,000

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	4,441	4,072
Other debtors	1,189	-
Prepayments and accrued income	7,424	6,078
	13,054	10,150

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		3,744	3,794
Deferred income	17	210,157	148,772
Trade creditors		14,389	6,073
Other creditors		1,150	1,084
Accruals		6,906	7,080
		<u>236,346</u>	<u>166,803</u>

17 Deferred income

	2025 £	2024 £
Other deferred income	210,157	148,772
	<u>210,157</u>	<u>148,772</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	210,157	148,772
	<u>210,157</u>	<u>148,772</u>
Movements in the year:		
Deferred income at 1 April 2024	148,772	221,331
Released from previous periods	61,385	(72,559)
	<u>210,157</u>	<u>148,772</u>
Deferred income at 31 March 2025	210,157	148,772
	<u>210,157</u>	<u>148,772</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,040	3,023
	<u>3,040</u>	<u>3,023</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Project work	-	385,817	(385,817)	-
Minibus fund	3,331	-	(333)	2,998
Computer equipment fund	2,136	-	(439)	1,697
Car fund	4,466	-	(1,116)	3,350
	<u>9,933</u>	<u>385,817</u>	<u>(387,705)</u>	<u>8,045</u>

Previous year:

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Project work	-	216,549	(216,549)	-
Minibus fund	3,701	-	(370)	3,331
Computer equipment fund	2,575	-	(439)	2,136
Car fund	5,955	-	(1,489)	4,466
	<u>12,231</u>	<u>216,549</u>	<u>(218,847)</u>	<u>9,933</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Contingency funds	50,000	35,000	-	85,000
Redundancy funds	10,000	-	-	10,000
Capital funds	20,000	-	-	20,000
Other unrestricted funds	49,700	262,063	(276,341)	35,422
	<u>129,700</u>	<u>297,063</u>	<u>(276,341)</u>	<u>150,422</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

20 Unrestricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Contingency funds	50,000	-	-	50,000
Redundancy funds	10,000	-	-	10,000
Capital funds	20,000	-	-	20,000
Other unrestricted funds	20,831	346,615	(317,746)	49,700
	<u>100,831</u>	<u>346,615</u>	<u>(317,746)</u>	<u>129,700</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	5,167	8,045	13,212
Current assets/(liabilities)	145,255	-	145,255
	<u>150,422</u>	<u>8,045</u>	<u>158,467</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	7,067	9,933	17,000
Current assets/(liabilities)	122,633	-	122,633
	<u>129,700</u>	<u>9,933</u>	<u>139,633</u>

22 Operating lease commitments

Lessee

	2025 £	2024 £
Within one year	<u>-</u>	<u>22,000</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from/(absorbed by) operations	2025 £	2024 £
Surplus for the year	18,834	26,571
Adjustments for:		
Investment income recognised in statement of financial activities	(4,557)	(3,200)
Depreciation and impairment of tangible fixed assets	3,788	4,273
Movements in working capital:		
(Increase)/decrease in debtors	(2,904)	10,620
Increase in creditors	8,158	77
Increase/(decrease) in deferred income	61,385	(72,559)
Cash generated from/(absorbed by) operations	<u>84,704</u>	<u>(34,218)</u>

BEAVERS ARTS LIMITED

England & Wales - Charity number 1068736

Accounts

Charity registration number 1068736

Company registration number 02143658 (England and Wales)

Beavers Arts Limited

Annual Report and unaudited Financial Statements

For the year ended 31 March 2024

Beavers Arts Limited

Legal and administrative information

Trustee

Mr A A Ball
Ms M Cooper
Mr B H McManus
Dr K Prince
Mr D Rennie
Ms A M A Scott
Mr S Walker
Mr F Ayanbadejo
Ms C Meadowcroft

Secretary

Ms R Frankenberg

Charity number

1068736

Company number

02143658

Registered office

The Glades
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Independent examiner

DJH Business Advisers Limited
The Glades
Festival Way
Festival Park
Stoke-on-Trent
Staffordshire
ST1 5SQ

Beavers Arts Limited

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Beavers Arts Limited

Trustee report (including directors' report)

For the year ended 31 March 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts, including increasing the availability of the arts to people.

Activities

Beavers Arts Ltd (B arts) objects are to work creatively for change with individuals and communities by employing artists and creative professionals in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy.

B arts delivers against these objects through a blended programme of projects and events. Some of these are delivered at No72, B arts base in Hartshill Road, Stoke-on-Trent, while others are presented in local community/ neighbourhood settings in North Staffordshire and occasionally internationally.

The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 2023/24 despite continuing challenges in the wider cultural and public sectors including the increase in cost of living and rising inflation.

B arts activities reached beneficiaries face to face and online, and had a positive impact on communities within Stoke on Trent, Newcastle under Lyme and North Staffordshire.

In total the company worked with 4388 participants in co-created activities (all mixed ages including children here) of whom 948 attendees were at activity specifically for children and young people (aged 0-19). B arts live events attracted 14,530 as audiences with an additional incidental audience of 18250 arising from people passing by/looking at 4 Blank Space visual art commissions presented on the outside of No.72. B arts work was supported by 56 volunteers and 14 internships who gained on the job training/ skills in hospitality, event management, administration and creative facilitation.

Across 2023-24 B arts were working towards the departure of its Artistic & Executive Director, Susan Clarke, the last remaining founder of company, who had been with the organisation for approximately 38 years. The Trustees wish to offer Susan Clarke their thanks for the energy, commitment and hard work that she contributed, making B arts what it is today.

B arts employed 7 permanent staff, 1 full time & 6 part-time and 86 contracted artists working with beneficiaries in the delivery of B-Arts co-created programme. A new Executive Director was appointed in December 2024.

Within 2023-24 B arts continued to work across the following themes, which together form the company's core activities. Highlights from each theme are mentioned:

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2024

Neighbourhood

B arts led

- The much-loved regular arts/ heritage and community festival, Etruria Canals Festival, attracted audiences of over 6,000 a day in June 2023
- Fegg Hayes Arts programme- continuing to engage with people in a socially isolated neighbourhood in the north of the city including a youth arts programme and co-created arts development offer and theatre show, Mysteries in the Valley R&D, including the formation of new community led ST6 Photography Group.
- The creation of two new promenade shows celebrating less told heritage stories of Stoke; Duck Bills' Great Railway Adventure in collaboration with North Staffordshire Community Rail and the National Literacy Trust and All Aboard the Knotty in collaboration with Stoke Train Station and Avanti West Coast.
- Lantern processions in Newcastle-Under-Lyme, Kidsgrove, Stoke Town, Fegg Hayes and for Emma Bridgewater

Animate 72

- Ran regular Climate Cafés, an opportunity for local residents to take part in free family focused creative -activities that provide micro solutions to the environmental crisis
- Worked with ArtsHill Performers and the wider creative community to run two Scratch Night events, and with Wrtie2Speak to run 6 spoken word workshops and events
- B arts Studio – our onsite maker space, ran masterclasses and workshops in large scale sculptural lantern making, papercuts and prop-making

International Work

The company continued to work with partners beyond the UK, in particular taking part in Climate Theatre Camps in Germany and Spain, and continuing to support 'Lumiere Sur La Ville' lantern event in Aubervilliers.

Arts Development

- Launched a new podcast ARTCITY RADIO, platforming Stoke's artists and cultural activists.
- Worked with 4 new cohorts of New Producers supporting them to develop creative producing skills through planning and running their own micro-events.
- Ran a B arts Summer School

Bread in Common

Bread in Common offered a "pay as you feel" café on Fridays and lunches from waste food for Climate Café Saturdays.

B arts responded to the needs of local community; consolidating the level of FareShare food donations received, to enable the company to offer free recovered food on a referral free basis.

Strategic

B arts continued to support the work of Stoke Creates, who aim to develop a strategic landing platform for regional, national and international resources. The company's Executive Director is an observer on the board and B arts are part of a pilot programme led by Stoke Creates to test ideas for creating Cultural Action Zones across the city. B arts work focusses on the Stoke Town

B arts has also continued to support the consortium that leads Outside, a new programme of engaged arts activities for residents of the Staffordshire Moorlands, with B arts Senior Creative Producer sitting on the board.

B arts has continued to develop partnership relations with local universities and education providers, continuing to: hold student placements for Keele University Medical Students and is partner in a collaborative theatre MA course delivered by Staffordshire University, involving mentoring and placements.

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2024

Financial review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2024 are £139,700 (2023: £113,062)

Reserves of £139,700 represent restricted funds of £9,933 comprising capital projects and unrestricted funds of £129,767

Reserves policy

The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the Trust's unrestricted funds available for expenditure on the Trust's charitable purposes.

The Board considers that it is desirable to hold a minimum of three months 'total operating expenditure in reserve, with the strategic aim of building reserves up to twelve months, in order to smooth the effect of any adverse fluctuations in income.

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Major risks

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

Structure, governance and management

The Charity is a company limited by guarantee, not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011

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 were:

Mr A A Ball

Ms M Cooper

Mr B H McManus

Dr K Prince

Mr D Rennie

Ms A M A Scott

Mr S Walker

Ms K James Castle

(Resigned 4 July 2024)

Mr F Ayanbadejo

Ms C Meadowcroft

Beavers Arts Limited

Trustee report (including directors' report) (continued)

For the year ended 31 March 2024

Recruitment and appointment of trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

None of the Trustee has any beneficial interest in the company. All of the Trustee are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

Significant funding successes within this year include support for a multi-partner project funded by UK Shared Prosperity Fund, and support from Historic England to continue our High Street focused work.

The Trustee report was approved by the Board of Trustee.



Chair

13 December 2024

Beavers Arts Limited

Independent examiner's report

To the Trustee of Beavers Arts Limited

I report to the trustees on my examination of the financial statements of Beavers Arts Limited (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the Charity (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 Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 Institute of Chartered Accountants in England and Wales, 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 Charity 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 financial statements to be reached.

DJH Business Advisers Limited

The Glades
Festival Way
Festival Park
Stoke-on-Trent
Staffordshire
ST1 5SQ

Dated: 13 December 2024

Beavers Arts Limited

Statement of financial activities Including income and expenditure account

For the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	247,714	216,549	464,263	2,941	329,417	332,358
Charitable activities	4	95,216	-	95,216	73,866	-	73,866
Investments	5	3,200	-	3,200	262	-	262
Other income	6	485	-	485	261	-	261
Total income		<u>346,615</u>	<u>216,549</u>	<u>563,164</u>	<u>77,330</u>	<u>329,417</u>	<u>406,747</u>
Expenditure on:							
Raising funds	7	76,788	1,148	77,936	55,384	1,574	56,958
Charitable activities	8	240,958	217,699	458,657	32,124	338,205	370,329
Total expenditure		<u>317,746</u>	<u>218,847</u>	<u>536,593</u>	<u>87,508</u>	<u>339,779</u>	<u>427,287</u>
Net income/(expenditure) and movement in funds		28,869	(2,298)	26,571	(10,178)	(10,362)	(20,540)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>100,831</u>	<u>12,231</u>	<u>113,062</u>	<u>111,009</u>	<u>22,593</u>	<u>133,602</u>
Fund balances at 31 March 2024		<u>129,700</u>	<u>9,933</u>	<u>139,633</u>	<u>100,831</u>	<u>12,231</u>	<u>113,062</u>

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

Beavers Arts Limited

Statement of financial position

As at 31 March 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	14	17,000	21,273
Current assets			
Debtors	15	10,150	20,770
Cash at bank and in hand		279,286	310,304
		289,436	331,074
Creditors: amounts falling due within one year	16	(166,803)	(239,285)
Net current assets		122,633	91,789
Total assets less current liabilities		139,633	113,062
The funds of the Charity			
Restricted income funds	19	9,933	12,231
Unrestricted funds	20	129,700	100,831
		139,633	113,062

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustee on 13 December 2024



Chair

Company registration number 02143658 (England and Wales)

Beavers Arts Limited

Statement of cash flows

For the year ended 31 March 2024

		2024		2023
	Notes	£	£	£
Cash flows from operating activities				
Cash (absorbed by)/generated from operations	24	(34,218)		110,760
Investing activities				
Investment income received		3,200		262
Net cash generated from investing activities		3,200		262
Net cash used in financing activities		-		-
Net (decrease)/increase in cash and cash equivalents		(31,018)		111,022
Cash and cash equivalents at beginning of year		310,304		199,282
Cash and cash equivalents at end of year		279,286		310,304

Beavers Arts Limited

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

Charity information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Glades Festival Way, Festival Park, Stoke on Trent, Staffordshire, United Kingdom, ST1 5SQ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information above. The nature of the charity's operations and principal activities are described in the Trustee's Report.

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

1 Accounting policies

(Continued)

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale.

Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method. Other income represents those items not falling into the above categories.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% per annum of net book value
Fixtures and fittings	33% per annum of cost
Motor vehicles	25% per annum of net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,202	-	2,202	2,941	-	2,941
Grants	245,512	216,549	462,061	-	329,417	329,417
	<u>247,714</u>	<u>216,549</u>	<u>464,263</u>	<u>2,941</u>	<u>329,417</u>	<u>332,358</u>

4 Income from charitable activities

	Project work 2024 £	Project work 2023 £
Project work	<u>95,216</u>	<u>73,866</u>
Analysis by fund		
Unrestricted funds	<u>95,216</u>	<u>73,866</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,200</u>	<u>262</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Room hire	<u>485</u>	<u>261</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Staff costs	19,927	-	19,927	15,010	-	15,010
Support costs	56,861	1,148	58,009	40,374	1,574	41,948
	<u>76,788</u>	<u>1,148</u>	<u>77,936</u>	<u>55,384</u>	<u>1,574</u>	<u>56,958</u>

8 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Staff costs	179,357	135,085
Project expenses	213,810	185,152
	<u>393,167</u>	<u>320,237</u>
Share of support and governance costs (see note 9)		
Support	37,143	31,284
Governance	28,347	18,808
	<u>458,657</u>	<u>370,329</u>
Analysis by fund		
Unrestricted funds	240,958	32,124
Restricted funds	217,699	338,205
	<u>458,657</u>	<u>370,329</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

9 Support costs allocated to activities

	2024 £	2023 £
Depreciation	4,273	5,210
Rent	25,499	25,193
Rates	1,429	2,712
Power, light and heat	15,402	14,320
Property, repairs and maintenance	15,730	10,687
Printing and stationery	11,950	4,437
Motor running expenses	6,192	2,195
Legal and professional fees	14,657	8,446
Bank charges	20	32
Governance costs	28,347	18,808
	<u>123,499</u>	<u>92,040</u>

Analysed between:

Fundraising	58,009	41,948
Charitable Activities	65,490	50,092
	<u>123,499</u>	<u>92,040</u>

Governance costs comprise:

	2024 £	2023 £
Legal and professional	14,657	12,231
Insurance	5,604	4,994
General expenses	8,086	1,583
	<u>28,347</u>	<u>18,808</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>4,273</u>	<u>5,210</u>

11 Trustee

None of the Trustee (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	14	11
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	184,084	138,837
Social security costs	12,177	8,479
Other pension costs	3,023	2,779
	<u> </u>	<u> </u>
	199,284	150,095
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	172,847	138,837
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

14 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	46,756	25,076	25,090	96,922
At 31 March 2024	46,756	25,076	25,090	96,922
Depreciation and impairment				
At 1 April 2023	35,427	21,086	19,136	75,649
Depreciation charged in the year	1,132	1,652	1,489	4,273
At 31 March 2024	36,559	22,738	20,625	79,922
Carrying amount				
At 31 March 2024	10,197	2,338	4,465	17,000
At 31 March 2023	11,329	3,990	5,954	21,273

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4,072	13,294
Prepayments and accrued income	6,078	7,476
	10,150	20,770

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		3,794	2,453
Deferred income	17	148,772	221,331
Trade creditors		6,073	7,284
Other creditors		1,084	391
Accruals		7,080	7,826
		166,803	239,285

17 Deferred income

	2024 £	2023 £
Other deferred income	148,772	221,331

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

17 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	148,772	221,331
Movements in the year:		
Deferred income at 1 April 2023	221,331	78,079
Released from previous periods	(72,559)	143,252
Deferred income at 31 March 2024	148,772	221,331

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,023	2,779

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Project work	-	216,549	(216,549)	-
Minibus fund	3,701	-	(370)	3,331
Computer equipment fund	2,575	-	(439)	2,136
Car fund	5,955	-	(1,489)	4,466
	12,231	216,549	(218,847)	9,933
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Project work	22,593	329,417	(339,779)	12,231

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Contingency funds	50,000	-	-	50,000
Redundancy funds	10,000	-	-	10,000
Capital funds	20,000	-	-	20,000
Other unrestricted funds	20,831	346,615	(317,746)	49,700
	<u>100,831</u>	<u>346,615</u>	<u>(317,746)</u>	<u>129,700</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	111,009	77,330	(87,508)	100,831
	<u>111,009</u>	<u>77,330</u>	<u>(87,508)</u>	<u>100,831</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	7,067	9,933	17,000
Current assets/(liabilities)	122,633	-	122,633
	<u>129,700</u>	<u>9,933</u>	<u>139,633</u>

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	9,042	12,231	21,273
Current assets/(liabilities)	91,789	-	91,789
	<u>100,831</u>	<u>12,231</u>	<u>113,062</u>

Beavers Arts Limited

Notes to the financial statements (continued)

For the year ended 31 March 2024

22 Operating lease commitments

Lessee

	2024 £	2023 £
Within one year	22,000	17,000

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	26,571	(20,540)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,200)	(262)
Depreciation and impairment of tangible fixed assets	4,273	5,210
Movements in working capital:		
Decrease in debtors	10,620	190,911
Increase in creditors	77	17,954
(Decrease)/increase in deferred income	(72,559)	143,252
Cash (absorbed by)/generated from operations	(34,218)	336,525

BEAVERS ARTS LIMITED

England & Wales - Charity number 1068736

Accounts

BEAVERS ARTS LIMITED
DIRECTORS' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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COMPANIES HOUSE

BEAVERS ARTS LIMITED

COMPANY INFORMATION

Directors

D Rennie
A Scott
Dr K Prince
C Meadowcroft
S Walker
A Ball
B McManus
F Ayanbadejo
M Cooper

Secretary

R L Frankenberg

Company number

02143658

Registered office

The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Accountants

DJH Mitten Clarke Limited
The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

BEAVERS ARTS LIMITED

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Balance sheet	7
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BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report for the year ended 31 March 2023.

Administrative Details

Directors / Trustees

D Rennie
A Scott
Dr K Prince
C Meadowcroft
S Walker
A Ball
B McManus
F Ayanbadejo
M Cooper

Trustees are appointed in accordance with the Articles of Association of the Company.

Chair D Rennie

Secretary R L Frankenberg

Treasurer C Meadowcroft

Bankers The Cooperative Bank plc
Central Commercial Branch
PO Box 250
Skelmersdale
WN8 6WT

Accountants DJH Mitten Clarke Limited
The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Principal Office 72 Hartshill Road
Stoke
Staffordshire
ST4 7RB

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management

Structure

Beavers Arts Limited is a company limited by guarantee and not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011.

Trustees Responsibilities

The trustees (who are also directors of Beavers Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Recruitment of Trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases, the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

Key risks affecting the Business

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

Objectives and Activities

Charitable Objectives

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts, including increasing the availability of the arts to people.

Activities

Beavers Arts Ltd (B arts) objects are to work creatively for change with individuals and communities by employing artists and creative professional in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy.

B arts delivers against these objects through a blended programme of projects and events. Some of these are delivered at No72, B arts base in Hartshill Road, Stoke-on-Trent, while others are presented in local community/ neighbourhood settings in North Staffordshire and across Europe.

The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 2022/23 despite continuing challenges in the wider cultural and public sectors including the increase in cost of living and recovery from the COVID-19 pandemic.

B arts activities reached beneficiaries face to face and online, and had a positive impact on communities within Stoke on Trent, Newcastle under Lyme and North Staffordshire. In total the company worked with 5,000 participants, 43 volunteers and 17 placements/interns, and reached an online audience for its work of 6,300, and a physical audience of over 20,000. B arts employed 4 permanent staff, a Creative Engagement worker on a 4yr contract, and 88 contracted artists to reach those beneficiaries.

Within 2022/23 B arts continued to work across the following themes, which together form the company's core activities. Highlights from each theme are mentioned:

Neighbourhood

B arts led

A successful return of the regular arts/ heritage and community festival, Etruria Canals Festival, attracting audiences of over 5,000 over a weekend in June 2022.

- Fegg Hayes Arts programme- continuing to engage with people in a socially isolated neighbourhood in the north of the city (youth arts programme, lantern procession)
- Lantern processions in Newcastle under Lyme, Kidsgrove and for Emma Bridgewater

No 72

- Ran regular Climate Cafés, an opportunity for local residents to take part in free family focused creative activities that provide micro solutions to the environmental crisis
- Hosted the workshops and the opening of Atlas to Recovery, a co-created multimedia arts installation using the creation of a series of contemporary Mappae Mundi, exploring the theme of recovery

International

The company continued to work with partners beyond the UK, in particular taking part in Climate Theatre Camps in Germany and Spain.

Bread in Common

The bakery carried out bread courses, catering and education/training projects and offering a "pay as you feel" café on Fridays and lunches from waste food for Climate Café Saturdays. B arts responded to the needs of local community; consolidating the level of Fareshare food donations received, to enable the

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

company to offer free recovered food on a referral free basis.

Strategic

B arts supported Stoke Creates to develop as a strategic landing platform for regional, national and international resources, and the company's Artistic Director continues to sit on the board. The new focus on Stoke as a "priority place" by the Arts Council England means that there are now 8 National Portfolio Organisations in North Staffordshire, attributable in part to the work of Stoke Creates.

B arts has also developed a consortium that leads Outside, a new programme of engaged arts activities for residents of the Staffordshire Moorlands.

B arts has continued to develop partnership relations with local universities and education providers; continuing to hold student placements for Keele University Medical Students; mentor and lead workshops as part of the CREATE training programme for the arts; is a partner in a collaborative theatre MA course delivered by Staffordshire University, involving mentoring and placements.

Organisation Development

Significant funding successes within this year include the 3 year award by the Esmée Fairbairn Foundation, and in our application to Arts Council England's National Portfolio Scheme. B arts looks forward to starting to deliver this programme between 2023 and 2026.

Financial Review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2023 are £113,061 (2022: £133,602).

Reserves of £113,061 represent restricted funds of £12,230 comprising capital projects and unrestricted funds of £100,831.

Trustees Investment Powers and Policy on Reserves

The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the Trust's unrestricted funds available for expenditure on the Trust's charitable purposes.

The Board considers that it is desirable to hold a minimum of three months' total operating expenditure in reserve, with the strategic aim of building reserves up to twelve months, to smooth the effect of any adverse fluctuations in income.

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Approved by the Trustees on 15/12/23



D Rennie
Chair

BEAVERS ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEAVERS ARTS LIMITED FOR THE YEAR ENDED 31 MARCH 2023

We report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 6 to 16.

Respective responsibilities of trustees and auditors

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and reporting by charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

DJH MITTEN CLARKE LTD

DJH MITTEN CLARKE LIMITED

Chartered Accountants

.....15/10/23.....

BEAVERS ARTS LIMITED

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

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023	Total Funds 2022
	Notes				
Income from:					
Donations	3	2,941	329,417	332,358	404,911
Charitable activities	4	73,866	-	73,866	97,604
Investment income	5	262	-	262	45
Other income		261	-	261	342
Total Income		77,330	329,417	406,747	502,902
Expenditure on:					
Raising funds	6	55,384	1,574	56,958	81,630
Charitable activities	7	39,338	330,992	370,330	438,576
Total Expenditure		94,722	332,566	427,288	520,206
Net Income/(Expenditure)		(17,392)	(3,149)	(20,541)	(17,304)
Transfers between funds		-	-	-	-
Net movement in funds		(17,392)	(3,149)	(20,541)	(17,304)
Reconciliation of funds					
Fund balances at 31 March 2022		118,223	15,379	133,602	150,906
Fund balances at 31 March 2023	13	100,831	12,230	113,061	133,602

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on the annexed pages form an integral part of these financial statements

BEAVERS ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	10		21,273		26,483
Current assets					
Debtors	11	20,769		10,686	
Cash at bank and in hand		<u>310,304</u>		<u>199,282</u>	
		331,073		209,968	
Creditors: amounts falling due within one year	12	<u>(239,285)</u>		<u>(102,849)</u>	
Net current assets			<u>91,788</u>		<u>107,119</u>
Total assets less current liabilities			<u>113,061</u>		<u>133,602</u>
Capital and reserves					
Restricted funds			12,230		15,379
Unrestricted funds					
Designated funds		80,000		80,000	
Unrestricted funds		<u>20,831</u>		<u>38,223</u>	
			<u>100,831</u>		<u>118,223</u>
Shareholders' funds	13		<u>113,061</u>		<u>133,602</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

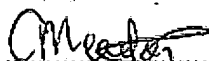
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

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

The financial statements were approved by the board of directors and authorised for issue on 15/12/23 and are signed on its behalf by:



A Scott
Chair



K Prince
Director

Company Registration No. 02143658

BEAVERS ARTS LIMITED

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

1. Accounting policies

Company information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Porthill Lodge, High Street, Wolstanton, Newcastle, Staffordshire, ST5 0EZ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustee's Report.

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 (FRS 102) 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 as applicable to companies subject to the small companies regime and UK Generally Accepted Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

BEAVERS ARTS LIMITED

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

Accounting policies cont.....

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Other income represents those items not falling into the above categories.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all direct and indirect costs of fundraising.
- Expenditure on charitable activities includes all direct and indirect costs of delivering the objects of the charity. This includes expenditure on props and costumes, which have no realisable value, but are reusable on future projects. These costs are written off in the financial statements but are considered by the directors to be capable of generating a future income stream, the amount and timing of which cannot be quantified.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose, otherwise costs are shown net of VAT where appropriate.

BEAVERS ARTS LIMITED

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

Accounting policies cont.....

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% per annum of net book value
Computer equipment	33% per annum of cost

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of financial activities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEAVERS ARTS LIMITED

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

Accounting policies cont.....

Classification of financial liabilities

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

Basis financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

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

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BEAVERS ARTS LIMITED

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

2. Net increase in funds

	2023 £	2022 £
Net (decrease)/increase in funds is stated after charging:		
Depreciation	<u>5,210</u>	6,010

3. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants receivable	-	329,417	329,417	393,455
Donations and gift aid	2,941	-	2,941	11,456
Gifts in kind	-	-	-	-
	<u>2,941</u>	<u>329,417</u>	<u>332,358</u>	<u>404,911</u>

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Project work	73,866	-	73,866	97,604
	<u>73,866</u>	<u>-</u>	<u>73,866</u>	<u>97,604</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest received	262	-	262	45

BEAVERS ARTS LIMITED

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

6. Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salaries and staff costs	15,010	-	15,010	35,695
Running costs	40,374	1,574	41,948	45,935
	55,384	1,574	56,958	81,630

7. Cost of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salaries and staff costs	-	135,086	135,086	142,777
Project costs	-	185,152	185,152	244,662
Running costs	23,975	7,309	31,284	33,319
Governance costs	15,363	3,445	18,808	17,818
	39,338	330,992	370,330	438,576

8. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The total amount of employee benefits received by key management personnel is £138,837 (2022: £164,294). The Charity considers its key management personnel comprise the members of the Management Team.

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

9. Staff costs and employee benefits

	2023 £	2022 £
Wages and salaries	138,837	164,294
Employment costs	8,480	11,214
Pension costs	2,779	2,963
	150,095	178,471

There were no employees who received total employee benefits of more than £60,000.

BEAVERS ARTS LIMITED

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

9. Staff costs and employee benefits cont...

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2023 Number	2023 FTE	2022 Number	2022 FTE
Management team	11	11	11	11
	11	11	11	11

10. Tangible fixed assets

	Plant and Machinery etc
Cost	£
At 1 April 2022	96,922
Addition	
At 31 March 2023	<u>96,922</u>
Depreciation	
At 1 April 2022	70,439
Charge for the year	<u>5,210</u>
At 31 March 2023	<u>75,649</u>
Net book value	
At 31 March 2023	<u>21,273</u>
At 31 March 2022	<u>26,483</u>

11. Debtors

	2023 £	2022 £
Trade debtors	13,293	3,602
Other debtors	<u>7,476</u>	<u>7,084</u>
	<u>20,769</u>	<u>10,686</u>

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,284	16,204
Deferred incoming resources	221,331	78,079
Taxation and social security	2,453	3,212
Other creditors	<u>8,217</u>	<u>5,354</u>
	<u>239,285</u>	<u>102,849</u>

Deferred income relates to monies received in advance of the project work being undertaken.

BEAVERS ARTS LIMITED

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

13. Funds

a. Unrestricted Funds

	2023 £	2022 £
Unrestricted funds are represented by:		
Fixed assets	9,043	11,104
Net current assets	91,788	107,119
	<u>100,831</u>	<u>118,223</u>
The unrestricted funds include:		
Designated funds		
Contingency fund	50,000	50,000
Redundancy costs	10,000	10,000
Capital fund	20,000	20,000
	<u>80,000</u>	<u>80,000</u>
Undesignated	20,831	38,223
	<u>100,831</u>	<u>118,223</u>

b. Restricted Funds

	2023 £	2022 £
Minibus fund	3,701	4,112
Computer equipment fund	2,575	3,328
Car fund	5,954	7,939
	<u>12,230</u>	<u>15,379</u>
	2023 £	2022 £
Restricted funds are represented by:		
Fixed assets	12,230	15,379
	<u>12,230</u>	<u>15,379</u>

14. Leases

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

	2023 £	2022 £
Less than one year	17,000	17,000
	<u>17,000</u>	<u>17,000</u>

BEAVERS ARTS LIMITED

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

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023 £	2022 £
Debt instruments measured at amortised cost:		
- Debtors	<u>13,293</u>	<u>3,602</u>
	13,293	3,602
<i>Financial liabilities</i>		
Measured at amortised cost		
Creditors	<u>9,547</u>	<u>20,041</u>
	9,547	20,041

BEAVERS ARTS LIMITED

England & Wales - Charity number 1068736

Accounts

Company Registration No. 02143658 (England and Wales)



BEAVERS ARTS LIMITED
DIRECTORS' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

djhmittenc Clarke.co.uk

01782 279615 • info@djhmittenc Clarke.co.uk
Festival Way • Stoke-on-Trent • Staffordshire • ST1 5SQ

DJH Mitten Clarke is a trading name of DJH Mitten Clarke Limited. Registered in England and Wales No. 03451690.
A list of our directors and their qualifications can be viewed at our registered office.

BEAVERS ARTS LIMITED

COMPANY INFORMATION

Directors

D Rennie
A Scott
K James-Castle
Dr K Prince
S Walker

Secretary

R L Frankenberg

Company number

02143658

Registered office

The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Accountants

DJH Mitten Clarke Limited
The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

BEAVERS ARTS LIMITED

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Notes to the financial statements	8 - 16

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report for the year ended 31 March 2022.

Administrative Details

Directors / Trustees

D Rennie
A Scott
K James-Castle
Dr K Prince
S Walker

Trustees are appointed in accordance with the Articles of Association of the Company.

Chair	A Scott
Secretary	R L Frankenberg
Treasurer	D Rennie
Bankers	The Cooperative Bank plc Central Commercial Branch PO Box 250 Skelmersdale WN8 6WT
Accountants	DJH Mitten Clarke Limited The Glades Festival Way Festival Park Stoke on Trent Staffordshire ST1 5SQ
Principal Office	72 Hartshill Road Stoke Staffordshire ST4 7RB

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

Structure

Beavers Arts Limited is a company limited by guarantee and not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011.

Trustees Responsibilities

The trustees (who are also directors of Beavers Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Recruitment of Trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

Key risks affecting the Business

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Objectives and Activities

Charitable Objectives

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts.

Activities

The Charity aims to achieve the objectives by way of increasing the availability of arts and to promote, encourage and increase the appreciation of the arts generally. Activities and events are planned and performed in which the arts are promoted to the general public and which can be either standalone projects or annual events. These are mainly supported by local authorities and grant making trusts.

Beavers Arts Ltd (B arts) objects are to work creatively for change with individuals and communities by employing artists and creative professional in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy. The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 21 - 22 despite continuing challenges in the wider cultural and public sectors.

In particular in 2021 - 22 the company responded well to the challenges of re-opening after the lockdowns and managed the national COVID-19 restrictions as effectively as possible. B arts projects offered appropriate opportunities to communities across Stoke-on-Trent, Newcastle-under-Lyme and North Staffordshire reaching 3,715 participants and co-creators, for audiences of 7,901 in person and 8,597 online.

B arts employed 8 permanent staff in this period, including a Creative Engagement Worker and a Bakery Manger. B arts offered 6 MA student placements. We also offered 3 targeted placements for 3 locally based neuro-divergent and learning-disabled young people. We gave 35 people volunteering opportunities. B arts contracted with 71 freelance artists to reach the beneficiaries. The company commissioned 75 individual pieces of new art.

The biggest challenge in this year came with the sudden death of Co-founder and Company Director Hilary Hughes in September 2021. Hilary's death had a huge impact on everyone in the company as well as friends and the wider creative and cultural sector. Her contribution to the Company and the charity is hard to quantify and she is much missed.

Within 2021/22 B arts worked across the following themes, which together form the company's core activities:

Neighbourhood

Partnerships continued to flourish with Fegg Hayes Community Hub, Silverdale Parish Council and the Etruria Canals Festival organising group. Through our Creative Community Engagement Programme led by Kath Stanway, we built new connections with cross sector organisations including Changes Mental Health and Brighter Futures. Kath also built the Volunteer Performers group into a regular team able to respond by creating new work and performances for opportunities in the programme.

International

B arts continued to develop connections with partners in Europe via the Reclaim the Neighbourhood project - meeting up in Italy to plan future collaborations and with Les Poussières, a cultural organisation based in Aubervilliers, a northern suburb of Paris. In October 2021 B arts attended the 10th lantern parade in the City which had been inaugurated through a partnership with the company in 2011.

Bread in Common

The bakery continued with regular bake for sale sessions, bread courses, catering and education/ training projects. B arts employed a Bakery Manger in this period to increase the business turnover. Funded through Children in Need, B arts ran Little School of Improbable Cooking in partnership with Stoke Libraries working with over 1000 young people at risk of holiday hunger.

We also delivered support direct to families in need using redirected food from supermarket waste streams. Bread in Common was able to offer Chatty Café, a Tuesday Café programme staffed by young learners with learning difficulties from Regent College.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES cont... FOR THE YEAR ENDED 31 MARCH 2022

We also delivered support direct to families in need using redirected food from supermarket waste streams. Bread in Common was able to offer Chatty Café, a Tuesday Café programme staffed by young learners with learning difficulties from Regent College.

Strategic

B arts continued to play an instrumental role in Stoke Creates, the Stoke and North Staffordshire Cultural compact organisation.

Organisation Development

B arts continued to support the progression and professional development of key team members. Long term associate artist Emily Andrews became a Creative Producer with the company and Kath Stanway was supported to take part in the Create Place Cultural Leadership Programme at Staffs University. Georgia Kliment Temple was enrolled onto the European Diploma in Cultural Project Management programme delivered by The Marcel Hicter Association.

Financial Review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2022 are £133,602 (2021; £150,906).

Reserves of £133,602 represent restricted funds of £15,379 comprising capital projects and unrestricted funds of £118,223.

Trustees Investment Powers and Policy on Reserves

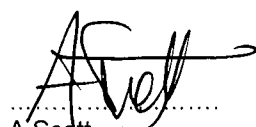
The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the Trust's unrestricted funds available for expenditure on the Trust's charitable purposes.

The Board considers that it is desirable to hold a minimum of three months' total operating expenditure in reserve, with the strategic aim of building reserves up to twelve months, in order to smooth the effect of any adverse fluctuations in income.

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Approved by the Trustees on 20/12/22.


A Scott
Chair

BEAVERS ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEAVERS ARTS LIMITED FOR THE YEAR ENDED 31 MARCH 2022

We report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 6 to 16.

Respective responsibilities of trustees and auditors

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and reporting by charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The Glades Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

20/12/2022

DJH MITTEN CLARKE LIMITED

Chartered Accountants

BEAVERS ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022	Total Funds 2021
	Notes				
Income from:					
Donations	3	11,456	393,455	404,911	373,098
Charitable activities	4	97,604	-	97,604	54,557
Investment income	5	45	-	45	125
Other income		342	-	342	300
Total Income		109,447	393,455	502,902	428,080
Expenditure on:					
Raising funds	6	79,702	1,928	81,630	55,592
Charitable activities	7	43,194	395,382	438,576	301,633
Total Expenditure		122,896	397,310	520,206	357,225
Net Income/(Expenditure)		(13,449)	(3,855)	(17,304)	70,855
Transfers between funds		-	-	-	-
Net movement in funds		(13,449)	(3,855)	(17,304)	70,855
Reconciliation of funds					
Fund balances at 31 March 2021		131,672	19,234	150,906	80,051
Fund balances at 31 March 2022	13	118,223	15,379	133,602	150,906

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on the annexed pages form an integral part of these financial statements

BEAVERS ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	10		26,483		27,446
Current assets					
Debtors	11	10,686		6,236	
Cash at bank and in hand		<u>199,282</u>		<u>279,402</u>	
		209,968		285,638	
Creditors: amounts falling due within one year	12	<u>(102,849)</u>		<u>(162,178)</u>	
Net current assets			<u>107,119</u>		<u>123,460</u>
Total assets less current liabilities			<u>133,602</u>		<u>150,906</u>
Capital and reserves					
Restricted funds			15,379		19,234
Unrestricted funds					
Designated funds		80,000		80,000	
Unrestricted funds		<u>38,223</u>		<u>51,672</u>	
			<u>118,223</u>		<u>131,672</u>
Shareholders' funds	13		<u>133,602</u>		<u>150,906</u>

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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;

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:


A Scott
Chair


K Prince
Director

Company Registration No. 02143658

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

Company information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Porthill Lodge, High Street, Wolstanton, Newcastle, Staffordshire, ST5 0EZ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustee's Report.

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 (FRS 102) 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 as applicable to companies subject to the small companies regime and UK Generally Accepted Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies cont.....

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Other income represents those items not falling into the above categories.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all direct and indirect costs of fundraising.
- Expenditure on charitable activities includes all direct and indirect costs of delivering the objects of the charity. This includes expenditure on props and costumes, which have no realisable value, but are reusable on future projects. These costs are written off in the financial statements, but are considered by the directors to be capable of generating a future income stream, the amount and timing of which cannot be quantified.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose, otherwise costs are shown net of VAT where appropriate.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies cont.....

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% per annum of net book value
Computer equipment	33% per annum of cost

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of financial activities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Accounting policies cont.....

Classification of financial liabilities

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

Basis financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

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

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Net increase in funds

	2022 £	2021 £
Net (decrease)/increase in funds is stated after charging:		
Depreciation	<u>6,010</u>	<u>5,713</u>

3. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants receivable	-	393,455	393,455	371,763
Donations and gift aid	11,456	-	11,456	1,335
Gifts in kind	-	-	-	-
	<u>11,456</u>	<u>393,455</u>	<u>404,911</u>	<u>373,098</u>

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Project work	97,604	-	97,604	54,557
	<u>97,604</u>	<u>-</u>	<u>97,604</u>	<u>54,557</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest received	45	-	45	125

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salaries and staff costs	35,695	-	35,695	16,080
Running costs	44,007	1,928	45,935	39,512
	79,702	1,928	81,630	55,592

7. Cost of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Salaries and staff costs	-	142,777	142,777	135,469
Project costs	-	244,662	244,662	123,124
Running costs	28,940	4,379	33,319	28,339
Governance costs	14,254	3,564	17,818	14,701
	43,194	395,382	438,576	301,633

8. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits received by key management personnel is £164,294 (2021: £140,461). The Charity considers its key management personnel comprise the members of the Management Team.

The trustees did not have any expenses reimbursed during the year (2021 - £Nil).

9. Staff costs and employee benefits

	2022 £	2021 £
Wages and salaries	164,294	140,461
Employment costs	11,214	9,265
Pension costs	2,963	1,823
	178,471	151,549

There were no employees who received total employee benefits of more than £60,000.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. Staff costs and employee benefits cont...

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Management team	11	11	10	10
	<u>11</u>	<u>11</u>	<u>10</u>	<u>10</u>

10. Tangible fixed assets

	Plant and Machinery etc
Cost	£
At 1 April 2021	91,876
Addition	<u>5,046</u>
At 31 March 2022	<u>96,922</u>
Depreciation	
At 1 April 2021	64,429
Charge for the year	<u>6,010</u>
At 31 March 2022	<u>70,439</u>
Net book value	
At 31 March 2022	<u>26,483</u>
At 31 March 2021	<u>27,447</u>

11. Debtors

	2022 £	2021 £
Trade debtors	3,602	700
Other debtors	<u>7,084</u>	<u>5,536</u>
	<u>10,686</u>	<u>6,236</u>

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	16,204	8,345
Deferred incoming resources	78,079	144,297
Taxation and social security	3,212	2,913
Other creditors	<u>5,354</u>	<u>6,623</u>
	<u>102,849</u>	<u>162,178</u>

Deferred income relates to monies received in advance of the project work being undertaken.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Funds

a. Unrestricted Funds

	2022 £	2021 £
Unrestricted funds are represented by:		
Fixed assets	11,104	8,212
Net current assets	107,119	123,460
	118,223	131,672
The unrestricted funds include:		
Designated funds		
Contingency fund	50,000	50,000
Redundancy costs	10,000	10,000
Capital fund	20,000	20,000
	80,000	80,000
Undesignated	38,223	51,672
	118,223	131,672

b. Restricted Funds

	2022 £	2021 £
Minibus fund	4,112	4,569
Computer equipment fund	3,328	4,080
Car fund	7,939	10,585
	15,379	19,234
	2022	2021
	£	£
Restricted funds are represented by:		
Fixed assets	15,379	19,234
	15,379	19,234

14. Leases

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

	2022 £	2021 £
Less than one year	17,000	17,000
	17,000	17,000

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022 £	2021 £
Debt instruments measured at amortised cost:		
- Debtors	<u>3,602</u>	<u>700</u>
	3,602	700
<i>Financial liabilities</i>		
Measured at amortised cost		
Creditors	<u>20,041</u>	<u>14,281</u>
	<u>20,041</u>	<u>14,281</u>

BEAVERS ARTS LIMITED

England & Wales - Charity number 1068736

Accounts

BEAVERS ARTS LIMITED
DIRECTORS' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

djhmittenc Clarke.co.uk

01782 279615 • info@djhmittenc Clarke.co.uk
Festival Way • Stoke-on-Trent • Staffordshire • ST1 5SQ

DJH Mitten Clarke is a trading name of DJH Mitten Clarke Limited. Registered in England and Wales No. 03451690.
A list of our directors and their qualifications can be viewed at our registered office.

BEAVERS ARTS LIMITED

COMPANY INFORMATION

Director	D Rennie A Scott K James-Castle Dr K Prince T Jones S Walker
Secretary	R L Frankenberg
Company number	02143658
Registered office	The Glades Festival Way Festival Park Stoke on Trent Staffordshire ST1 5SQ
Accountants	DJH Mitten Clarke Limited The Glades Festival Way Festival Park Stoke on Trent Staffordshire ST1 5SQ

BEAVERS ARTS LIMITED

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BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report for the year ended 31 March 2021

Administrative Details

Directors / Trustees

D Rennie
A Scott
K James-Castle
Dr K Prince
T Jones
I Onol (Resigned 4 August 2020)
S Walker (Appointed 25 April 2020)

Trustees are appointed in accordance with the Articles of Association of the Company.

Chair	A Scott
Secretary	R L Frankenberg
Treasurer	M Warne

Bankers	The Cooperative Bank plc Central Commercial Branch PO Box 250 Skelmersdale WN8 6WT
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Accountants	DJH Mitten Clarke Limited The Glades Festival Way Festival Park Stoke on Trent Staffordshire ST1 5SQ
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Principal Office	72 Hartshill Road Stoke Staffordshire ST4 7RB
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BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Structure, Governance and Management

Structure

Beavers Arts Limited is a company limited by guarantee and not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011.

Trustees Responsibilities

The trustees (who are also directors of Beavers Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Recruitment of Trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

Key risks affecting the Business

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Objectives and Activities

Charitable Objectives

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts.

Activities

The Charity aims to achieve the objectives by way of increasing the availability of arts and to promote, encourage and increase the appreciation of the arts generally. Activities and events are planned and performed in which the arts are promoted to the general public and which can be either standalone projects or annual events. These are mainly supported by local authorities and grant making trusts.

Beavers Arts Ltd (B arts) objects are to work creatively for change with individuals and communities by employing artists and creative professional in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy. The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 20 - 21 despite continuing challenges in the wider cultural and public sectors.

In particular the company responded well to the challenges of the global COVID-19 pandemic, and adapted activity to ensure the company continued to promote participation in the arts. B arts activities reached beneficiaries face to face and online, and had a positive impact on communities within Stoke on Trent, Newcastle under Lyme and North Staffordshire. In total the company worked with 1,053 participants, 10 volunteers and 6 placements, and reached an online audience for its work of 14,000, and a physical audience of 500. B arts employed 4 permanent staff, a Creative Engagement worker on a 4yr contract, and 71 contracted artists to reach those beneficiaries.

Within 2020/21 B arts worked across the following themes, which together form the company's core activities:

Neighbourhood

While some projects were postponed due to COVID-19, the company continued to develop partnership relations with the National Trust property Shugborough Estate, Fegg Hayes Community Hub, and Emma Bridgewater Pottery, Silverdale Parish Council, making plans for Lantern parades in the next financial year (21-22).

In response to cancelled programming, B arts launched a programme of work called 'Care', which commissioned 10 artists with finding new ways to engage audiences and participants during COVID-19 restrictions on social distancing. 'Care' in total comprised 5 commissions: 'Behind the Line' (interviews and photo portraits of black frontline workers), 'You Don't Know Me But' (working with care home residents to create a telephone theatre piece), 'Sounds From Another Town' (interviews with people in Fenton/Stoke town), 'Things I Heard in Spar' (doorstep theatre interventions in Fegg Hayes), 'Depository of the Dull' (online participant-upload gallery of the seemingly mundane items at home)

International Work

The company continued to work with partners beyond the UK, in particular Reclaim the Neighbourhood (Germany, Ukraine) funded by Erasmus/EU, with trips planned for 21-22.

Bread in Common

The bakery continued to carry out retail (moving online), bread courses, catering and education/training projects. B arts ran two face-to-face training programmes (Chatty Café, Rise) and also developed digital cook-a-longs. The Children in Need funded 'holiday hunger' programme, 'Little School of Improbable Cooking' was adapted to remote delivery, renamed 'Little School at Home', and families were sent food packages, a video, and a creative activity to trial from home. The videos were made available online.

Bread in Common also responded to the needs of local community during the pandemic, increasing the level of Fareshare food donations received, to enable the company to deliver food packages to people in need.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES cont... FOR THE YEAR ENDED 31 MARCH 2021

Strategic

B arts was instrumental in supporting Stoke Creates to develop as a strategic landing platform for regional, national and international resources, and the company's Artistic Director sits on the board.

B arts has continued to develop partnership relations with local universities and education providers, continuing to: hold student placements for Keele University Medical Students; mentor and lead workshops as part of the CREATE training programme for the arts; invited to be a partner in a new collaborative theatre MA course delivered by Staffordshire University in 21-22, involving mentoring and placements.

Organisation Development

Within this year the company achieved significant funding from the governments Cultural Recovery Fund, which enabled the company to survive the pandemic. The money covered core costs, project costs and enabled B arts to replenish company reserves. It also supported the development of a targeted youth work strand, exploring methods for detached creative youth work in public spaces.

B arts also achieved additional funding from significant funders Paul Hamlyn Foundation, and a smaller year-long fund awarded by Esmée Fairbairn Foundation to support the organisation through the pandemic, and to develop a larger application to submit in 21-22.

Financial Review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2021 are £150,906 (2020; £80,051).

Reserves of £150,906 represent restricted funds of £19,234 comprising capital projects and unrestricted funds of £131,672.

Trustees Investment Powers and Policy on Reserves

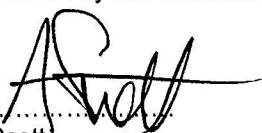
The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the Trust's unrestricted funds available for expenditure on the Trust's charitable purposes.

The Board considers that it is desirable to hold a minimum of three months' total operating expenditure in reserve, with the strategic aim of building reserves up to twelve months, in order to smooth the effect of any adverse fluctuations in income.

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Approved by the Trustees on



A Scott
Chair

BEAVERS ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEAVERS ARTS LIMITED FOR THE YEAR ENDED 31 MARCH 2021

We report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 6 to 15.

Respective responsibilities of trustees and auditors

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145 (5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and reporting by charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The Glades
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

DJH MITTEN CLARKE LIMITED

Chartered Accountants
Registered Auditor

13/12/21

BEAVERS ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
	Notes				
Income from:					
Donations	3	72,535	300,563	373,098	331,137
Charitable activities	4	54,557	-	54,557	88,446
Investment income	5	125	-	125	313
Other income		300	-	300	6,338
Total Income		127,517	300,563	428,080	426,234
Expenditure on:					
Raising funds	6	26,691	28,901	55,592	57,385
Charitable activities	7	26,125	275,508	301,633	373,888
Total Expenditure		52,816	304,409	357,225	431,273
Net Income/(Expenditure)		74,701	(3,846)	70,855	(5,039)
Transfers between funds		-	-	-	-
Net movement in funds		74,701	(3,846)	70,855	(5,039)
Reconciliation of funds					
Fund balances at 31 March 2020		56,971	23,080	80,051	85,090
Fund balances at 31 March 2021	13	131,672	19,234	150,906	80,051

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on the annexed pages form an integral part of these financial statements

BEAVERS ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	10		27,446		32,216
Current assets					
Debtors	11	6,236		27,416	
Cash at bank and in hand		<u>279,402</u>		<u>120,050</u>	
		285,638		147,466	
Creditors: amounts falling due within one year	12	<u>(162,178)</u>		<u>(99,631)</u>	
Net current assets			<u>123,460</u>		<u>47,835</u>
Total assets less current liabilities			<u>150,906</u>		<u>80,051</u>
Capital and reserves					
Restricted funds			19,234		23,080
Unrestricted funds					
Designated funds		80,000		-	
Unrestricted funds		<u>51,672</u>		<u>-</u>	
			<u>131,672</u>		<u>56,971</u>
Shareholders' funds	13		<u>150,906</u>		<u>80,051</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

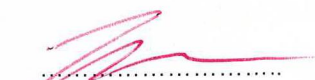
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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;

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

The financial statements were approved by the board of directors and authorised for issue on 02/11/21 and are signed on its behalf by:


A Scott
Chair


K James-Castle
Director

Company Registration No. 02143658

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

Company information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Festival Way, Festival Park, Stoke on Trent, Staffordshire, ST1 5SQ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustee's Report.

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 (FRS 102) 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 as applicable to companies subject to the small companies regime and UK Generally Accepted Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies cont.....

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Other income represents those items not falling into the above categories.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all direct and indirect costs of fundraising.
- Expenditure on charitable activities includes all direct and indirect costs of delivering the objects of the charity. This includes expenditure on props and costumes, which have no realisable value, but are reusable on future projects. These costs are written off in the financial statements, but are considered by the directors to be capable of generating a future income stream, the amount and timing of which cannot be quantified.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose, otherwise costs are shown net of VAT where appropriate.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies cont.....

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% per annum of net book value
Computer equipment	33% per annum of cost

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of financial activities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies cont.....

Classification of financial liabilities

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

Basis financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

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

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Net increase in funds

	2021 £	2020 £
Net (decrease)/increase in funds is stated after charging:		
Depreciation	<u>5,713</u>	<u>6,729</u>

3. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants receivable	71,200	300,563	371,763	328,853
Donations and gift aid	1,335	-	1,335	2,284
Gifts in kind	-	-	-	-
	<u>72,535</u>	<u>300,563</u>	<u>373,098</u>	<u>331,137</u>

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Project work	54,557	-	54,557	88,446
	<u>54,557</u>	<u>-</u>	<u>54,557</u>	<u>88,446</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest received	125	-	125	313

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Salaries and staff costs	12,513	3,567	16,080	13,912
Running costs	14,178	25,334	39,512	43,473
	26,691	28,901	55,592	57,385

7. Cost of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Salaries and staff costs	4,064	131,405	135,469	118,914
Project costs	-	123,124	123,124	209,799
Running costs	10,300	18,039	28,339	31,870
Governance costs	11,761	2,940	14,701	13,305
	26,125	275,508	301,633	373,888

8. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The total amount of employee benefits received by key management personnel is £140,461 (2020; £124,672). The Charity considers its key management personnel comprise the members of the Management Team.

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

9. Staff costs and employee benefits

	2021 £	2020 £
Wages and salaries	140,461	124,672
Employment costs	9,265	6,302
Pension costs	1,823	1,853
	151,549	132,827

There were no employees who received total employee benefits of more than £60,000.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. Staff costs and employee benefits cont...

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2021 Number	2021 FTE	2020 Number	2020 FTE
Management team	10	10	8	8
	10	10	8	8

10. Tangible fixed assets

	Plant and Machinery etc
Cost	£
At 1 April 2020	90,933
Addition	943
At 31 March 2021	91,876
Depreciation	
At 1 April 2020	58,717
Charge for the year	5,713
At 31 March 2021	64,429
Net book value	
At 31 March 2021	27,446
At 31 March 2020	32,216

11. Debtors

	2021 £	2020 £
Trade debtors	700	22,232
Other debtors	5,535	5,184
	6,236	27,416

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,345	20,770
Deferred incoming resources	144,297	63,112
Taxation and social security	2,913	10,856
Other creditors	6,623	4,893
	162,178	99,631

Deferred income relates to monies received in advance of the project work being undertaken.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. Funds

a. Unrestricted Funds

	2021 £	2020 £
Unrestricted funds are represented by:		
Fixed assets	8,212	9,136
Net current assets	123,460	47,835
	131,672	56,971
The unrestricted funds include:		
Designated funds		
Contingency fund	50,000	-
Redundancy costs	10,000	-
Capital fund	20,000	-
	80,000	-
Unrestricted funds	51,672	-
	131,672	-

b. Restricted Funds

	2021 £	2020 £
Minibus fund	4,569	5,077
Computer equipment fund	4,080	3,890
Car fund	10,585	14,113
	19,234	23,080
	2021	2020
	£	£
Restricted funds are represented by:		
Fixed assets	19,234	23,080
	19,234	23,080

14. Leases

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

	2021 £	2020 £
Less than one year	17,000	17,000
	17,000	17,000

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021 £	2020 £
Debt instruments measured at amortised cost:		
- Debtors	<u>700</u>	<u>22,232</u>
	700	22,232
<i>Financial liabilities</i>		
Measured at amortised cost		
Creditors	<u>14,281</u>	<u>32,101</u>
	<u>14,281</u>	<u>32,101</u>