

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.

Mr D Rennie

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

Mr D Rennie
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