

**Bridport Arts Centre**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

# **Bridport Arts Centre**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2022**

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# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	Bridport Arts Centre
<b>Charity registration number</b>	1069780
<b>Company registration number</b>	3550280
<b>Principal office and registered office</b>	9A South Street Bridport Dorset DT6 3NR

#### **The trustees**

N Ziebland	Resigned 15/11/2021
B Armstrong-Marshall	Resigned 06/12/2021
R Wheelwright	Resigned 15/11/2021
A Kehr	
C Morgan	
B Lovejoy	
R Prescott Hedley	
I Cavill	
G Fearnough	
K Hatch	Resigned 24/01/2022
K Saraiya	
C Pike	Appointed 09/05/2022
K Manwaring	Appointed 09/05/2022
N Child	Appointed 11/06/2022

<b>Company secretary</b>	Denise Fenton
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<b>Independent examiner</b>	Stuart Carrington FCA Westcotts (SW) LLP Timberly South Street Axminster Devon England EX13 5AD
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# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Structure, governance and management**

##### **Governing document**

Bridport Arts Centre (BAC) is a company limited by guarantee governed by its Memorandum and Articles of Association. It is a charity registered with the Charity Commission.

##### **Appointment of Trustees**

The trustees are elected by the members of the charitable company attending the Annual General Meeting, serve for a period of three years and may serve for a maximum of two consecutive three-year terms if re-elected. The Chair of the Trustees is nominated by BAC. The Trustees have the power to co-opt up to two further members to fill specialist roles. Co-opted members may serve for a period of up to one year. Dorset Council nominates one non-voting Trustee as does Bridport Town Council. Nominees appointed by Dorset Council and Bridport Town Council are subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to local Government nominees.

##### **Trustee induction and training**

New trustees undergo an orientation and induction session with the Chair and Chief Executive to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making processes, the business plan and recent financial performance of the charity.

##### **Organisation**

The board meets no fewer than six times a year. The Director is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

##### **Related parties**

The charity has a close relationship with Arts Council England South West and Dorset Council. Both these bodies provide core revenue funding for a range of arts activities that are compatible with the aims of the charity. Bridport Town Council also provides discretionary funding on an annual basis.

##### **Setting of Key Management Pay**

Decisions around setting senior staff pay level are taken by the board. Trustees consider remuneration levels for comparable roles within the sector as well as local levels of pay before determining compensation levels.

##### **Risk Management**

The Trustees have a risk management strategy which comprises:

- A risk register updated for each board meeting, outlining the risks the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. An element in the management of financial risk is the establishing of a reserves policy.

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Objectives and activities**

The purposes of the charity are:

(1) To advance education and to foster and promote the maintenance, improvement and development of the arts; and knowledge, understanding and appreciation thereof among the inhabitants of Bridport and surrounding district without distinction of sex, sexual orientation, race or of political, religious or other opinions.

(2) To promote such other charitable purposes as may from time to time be determined.

All our charitable activities are undertaken to further our charitable purposes for the public benefit.

#### **Vision**

To be a unique and inspiring venue, at the heart of the Bridport and West Dorset community, reaching out to engage and entertain.

#### **Mission**

- Provide a vibrant, diverse and ambitious programme of creative activities.
- Initiate and promote new work in contemporary visual and performing arts.
- Encourage greater participation in the arts from the widest range of people.
- Entertain, and enhance the quality of life for the people of Bridport and West Dorset.
- Contribute to the local economy, directly and via support to local artists.
- Generate and sustain sufficient resources to deliver our vision.

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Objectives and activities *(continued)***

##### **Values**

**Passion:** a passion for the arts and their value to society is at the heart of everything we do.

**Quality:** in a wide-ranging programme, quality is the uniting factor across all we do.

**Community:** we play an active part in our community, open to dialogue and new ideas.

**Collaboration:** success comes from integrating our work with that of partners in the locality including schools, other arts organisations and community groups.

**Diversity and equality:** is embedded in all our work - we are an inclusive and accessible venue and reflect a plurality of perspectives through our programme.

**Service:** we aim to provide the best possible service to all BAC users.

The strategies we employ to deliver these objectives are:

- A diverse and varied live and visual arts programme that enables our community to access high-quality culture and arts.
- Participation activities that enable people to learn new skills and develop their own creativity.
- Space and support for local amateur and emerging artists to develop their skills and present work to the public.
- A commitment to increasing diversity and an inclusive ethos that encourages greater access to the arts from across the community.

##### **Volunteers**

The staff team is supported by a large number of volunteers (over 150) who principally take the role of stewards in both the theatre and gallery. Volunteer's contributions are highly valued by the staff and board of BAC. Volunteers also provide an essential role for the Bridport Prize, reading and coding the thousands of entries we get each year and volunteers comprise the organising committee of the film festival.

We offer free training twice a year to ensure volunteers are up to date with current practices and legislation and to ensure they are supported in their work with BAC. While stewards for the live events and for film get to see the events as part of their role, Gallery Stewards are offered free entrance to all films and to a selection of live events. We host an event each year to thank our volunteers.

##### **Strategic report**

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

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2022**

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##### **Achievements and performance**

Notwithstanding restrictions on opening and capacity due to Covid 19, we continued to provide a full and comprehensive programme covering live performance, film, event cinema, signature projects, participation (including delivering film and mural workshops for young people and hosting music and visual arts mentoring) and visual arts exhibitions (including a designer makers exhibition in the run up to Christmas and an emerging artists' exhibition in Jan 22).

The Bridport Prize international creative writing competition was established in 1973. At its core is an aim to support writers through working with a range of well-established literary partners to provide a global literary prize, well-respected in the industry, through which many writers have launched their careers. In 2021 we had 13,800 entries from 104 countries across four categories and provided 497 free entries for those who could not afford the entry fee, supported by donations. In place of a prizegiving ceremony we made a film, featuring judges and winners which was very well received.

##### **Financial review**

At the 31 March 2022 year end, the financial position of BAC was satisfactory. The cash position is healthy and is reflected in the Art Centre's level of reserves.

The net movement of funds for 2022 is a surplus of £14,548 (2021: £9,274).

The total income for the year was £383,748 (2021: £334,912) and total expenditure was £369,200 (2021: £325,638). Net assets at the year end stood at £305,108 (2021: £290,560).

##### **Reserves policy**

The Trustee's intention is to guard the funds in order to have a contingency for emergencies and in order to meet the working capital requirements of BAC.

## **Bridport Arts Centre**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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### **Plans for future periods**

We are carrying out a full organisation review in order to ensure that the business model allows for BAC's longevity. We plan on working as efficiently as possible whilst maximising income streams.

The trustees' annual report and the strategic report were approved on 21.12.2022 and signed on behalf of the board of trustees by:



N Child  
Treasurer

B Lovejoy  
Chairman





# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Bridport Arts Centre**

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of Bridport Arts Centre ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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 (ICAEW), 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:

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).

# **Bridport Arts Centre**

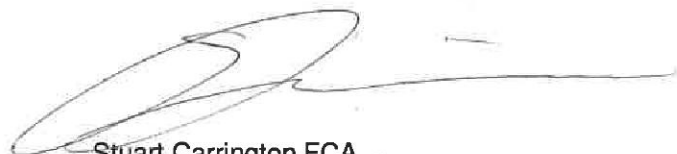
**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Bridport Arts Centre *(continued)***

**Year ended 31 March 2022**

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



Stuart Carrington FCA  
Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

21.12.2022

# Bridport Arts Centre

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	121,602	—	121,602	170,050
Charitable activities	6	238,301	9,692	247,993	159,342
Other trading activities	7	6,072	—	6,072	2,417
Investment income	8	12	—	12	—
Other income	9	8,069	—	8,069	3,103
<b>Total income</b>		<u>374,056</u>	<u>9,692</u>	<u>383,748</u>	<u>334,912</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	10	—	—	—	14,684
Expenditure on charitable activities	11,12	359,270	9,930	369,200	310,954
<b>Total expenditure</b>		<u>359,270</u>	<u>—</u>	<u>369,200</u>	<u>325,638</u>
<b>Net income and net movement in funds</b>		<u>14,786</u>	<u>(238)</u>	<u>14,548</u>	<u>9,274</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		275,360	15,200	290,560	281,286
<b>Total funds carried forward</b>		<u>290,146</u>	<u>14,962</u>	<u>305,108</u>	<u>290,560</u>

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

The notes on pages 12 to 23 form part of these financial statements.

# Bridport Arts Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	18	16,210	17,612
Investments	19	1	1
		<u>16,211</u>	<u>17,613</u>
<b>Current assets</b>			
Debtors	20	25,149	15,183
Cash at bank and in hand		282,921	279,917
		<u>308,070</u>	<u>295,100</u>
<b>Creditors: amounts falling due within one year</b>	21	<u>19,173</u>	<u>22,153</u>
<b>Net current assets</b>		<u>288,897</u>	<u>272,947</u>
<b>Total assets less current liabilities</b>		<u>305,108</u>	<u>290,560</u>
<b>Net assets</b>		<u>305,108</u>	<u>290,560</u>
<b>Funds of the charity</b>			
Restricted funds		14,962	15,200
Unrestricted funds		<u>290,146</u>	<u>275,360</u>
<b>Total charity funds</b>	22	<u>305,108</u>	<u>290,560</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

**Bridport Arts Centre**

**Company Limited by Guarantee**

**Statement of Financial Position *(continued)***

**31 March 2022**

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These financial statements were approved by the board of trustees and authorised for issue on 21.12.2022 and are signed on behalf of the board by:



N Child  
Treasurer



B Lovejoy  
Chairman

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The notes on pages 12 to 23 form part of these financial statements.

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9a South Street, Bridport, Dorset, DT6 3NR.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the Charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2022**

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#### **3. Accounting policies** *(continued)*

##### **Fund accounting**

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

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2022**

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#### **3. Accounting policies** *(continued)*

##### **Resources expended**

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

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

Fixtures and equipment                      -    17.5% Reducing balance

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.



# **Bridport Arts Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 March 2022**

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#### **3. Accounting policies** *(continued)*

##### **Investments** *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Bridport Arts Centre limited is a company limited by guarantee. The trustees, who for the purpose of company law are also directors, agree to contribute £1 each should the charity be wound up.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations and fundraising	2,394	—	2,394
Gift aid	505	—	505
<b>Grants</b>			
Dorset Council	39,000	—	39,000
Bridport Town Council	6,000	—	6,000
Arts Council England	58,468	—	58,468
Capital Project	—	—	—
Coronavirus Job Retention Scheme	8,441	—	8,441
West Midlands Combined Authority	1,000	—	1,000
<b>Sponsorship</b>			
Sponsorship	2,500	—	2,500
<b>Subscriptions</b>			
Subscriptions	3,294	—	3,294
	<u>121,602</u>	<u>—</u>	<u>121,602</u>

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations and fundraising	2,052	—	2,052
Gift aid	904	—	904
<b>Grants</b>			
Dorset Council	71,097	—	71,097
Bridport Town Council	6,000	—	6,000
Arts Council England	58,468	—	58,468
Capital Project	2,000	—	2,000
Coronavirus Job Retention Scheme	22,502	—	22,502
West Midlands Combined Authority	—	—	—
<b>Sponsorship</b>			
Sponsorship	—	5,000	5,000
<b>Subscriptions</b>			
Subscriptions	2,027	—	2,027
	<u>165,050</u>	<u>5,000</u>	<u>170,050</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Performing arts and box office	53,262	—	53,262
Bridport Prize	174,703	9,692	184,395
Educations and visual arts	6,599	—	6,599
Cinema	3,737	—	3,737
	<u>238,301</u>	<u>9,692</u>	<u>247,993</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Performing arts and box office	17,195	—	17,195
Bridport Prize	131,317	10,200	141,517
Educations and visual arts	630	—	630
Cinema	—	—	—
	<u>149,142</u>	<u>10,200</u>	<u>159,342</u>

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2022

#### 7. Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Cafe and Bar income	1,090	1,090	2,230	2,230
Arts centre hire	4,982	4,982	187	187
	<u>6,072</u>	<u>6,072</u>	<u>2,417</u>	<u>2,417</u>

#### 8. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	12	12	—	—
	<u>12</u>	<u>12</u>	<u>—</u>	<u>—</u>

#### 9. Other income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Miscellaneous income	419	419	3,103	3,103
Utility income	7,650	7,650	—	—
	<u>8,069</u>	<u>8,069</u>	<u>3,103</u>	<u>3,103</u>

#### 10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Café and Bar costs	—	—	14,684	14,684
	<u>—</u>	<u>—</u>	<u>14,684</u>	<u>14,684</u>

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
All charitable activities	154,046	9,930	163,976
Support costs	205,224	—	205,224
	<u>359,270</u>	<u>9,930</u>	<u>369,200</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
All charitable activities	142,709	—	142,709
Support costs	168,245	—	168,245
	<u>310,954</u>	<u>—</u>	<u>310,954</u>

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
All charitable activities	163,976	203,988	367,964	309,804
Governance costs	–	1,236	1,236	1,150
	<u>163,976</u>	<u>205,224</u>	<u>369,200</u>	<u>310,954</u>

#### 13. Analysis of support costs

	Total 2022	Total 2021
	£	£
Staff costs	153,546	128,435
Premises	10,404	7,257
Communications and IT	7,474	9,448
General office	4,441	3,504
Utilities	11,089	3,380
Insurance	3,796	(3,066)
Bank charges and interest	3,913	4,293
Legal and professional	5,886	10,108
Depreciation	3,439	3,736
	<u>203,988</u>	<u>167,095</u>

#### 14. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>3,439</u>	<u>3,736</u>

#### 15. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,236</u>	<u>1,150</u>

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>153,546</u>	<u>128,435</u>

The average head count of employees during the year was 10 (2021: 6).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No expenses have been paid to any of the trustees during the year.

#### 18. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2021	21,348
Additions	<u>2,037</u>
<b>At 31 March 2022</b>	<u>23,385</u>
<b>Depreciation</b>	
At 1 April 2021	3,736
Charge for the year	<u>3,439</u>
<b>At 31 March 2022</b>	<u>7,175</u>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<u>16,210</u>
At 31 March 2021	<u>17,612</u>

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 19. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2021 and 31 March 2022	1
Impairment	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	1
At 31 March 2021	1

All investments shown above are held at cost.

The charity holds the entire share capital of The Bridport Prize Limited. This company did not trade during the year.

#### 20. Debtors

	2022 £	2021 £
Trade debtors	25,149	—
Prepayments and accrued income	—	15,183
	<u>25,149</u>	<u>15,183</u>

#### 21. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	13,272	12,269
Accruals and deferred income	—	1,245
Social security and other taxes	3,428	6,339
Other creditors	2,473	2,300
	<u>19,173</u>	<u>22,153</u>

All deferred income brought forward has been released during the year.

# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	175,360	374,056	(359,270)	100,000	290,146
Designated fund	100,000	—	—	(100,000)	—
	<u>275,360</u>	<u>374,056</u>	<u>(359,270)</u>	<u>—</u>	<u>290,146</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	281,286	319,712	(325,638)	(100,000)	175,360
Designated fund	—	—	—	100,000	100,000
	<u>281,286</u>	<u>319,712</u>	<u>(325,638)</u>	<u>—</u>	<u>275,360</u>

##### Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Bridport Prize fund	10,200	9,692	(9,930)	—	9,962
Susan Bittker	5,000	—	—	—	5,000
	<u>15,200</u>	<u>9,692</u>	<u>(9,930)</u>	<u>—</u>	<u>14,962</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Bridport Prize fund	—	10,200	—	—	10,200
Susan Bittker	—	5,000	—	—	5,000
	<u>—</u>	<u>15,200</u>	<u>—</u>	<u>—</u>	<u>15,200</u>

##### Bridport Prize fund

These are funds donated by participants in the Bridport Prize and are being used for bursaries to support entrants to the prize and the black writer residency.

##### Susan Bittker

This fund is held on the provision of two residencies for black writers, delivered in partnership with Dorset Museum.



# Bridport Arts Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	16,211	-	16,211
Current assets	293,108	14,962	308,070
Creditors less than 1 year	(19,173)	-	(19,173)
<b>Net assets</b>	<b>290,146</b>	<b>14,962</b>	<b>305,108</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	17,613	-	17,613
Current assets	279,900	15,200	295,100
Creditors less than 1 year	(22,153)	-	(22,153)
<b>Net assets</b>	<b>275,360</b>	<b>15,200</b>	<b>290,560</b>

#### 24. Related parties

There were no related party transactions during the year (2021: none).