

Charity registration number 1071762

Company registration number 03562299 (England and Wales)

**DEVON ARTS IN SCHOOLS INITIATIVE**

**KNOWN AS DAISI**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**DEVON ARTS IN SCHOOLS INITIATIVE**  
**KNOWN AS DAISI**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---



<b>Trustees</b>	Ms Diana Johnson Mr Roger Kirk Mr Paul Leyland Ms Caroline Sparke Ms Lisa Howard Mr Robert Passmore Ms Holly Rawlings Ms Lilian John
<b>Charity number</b>	1071762
<b>Company number</b>	03562299
<b>Principal address</b>	Exeter Library Rougemont Place Castle Street Exeter England EX4 3PQ
<b>Registered office</b>	Exeter Library Rougemont Place Castle Street Exeter England EX4 3PQ
<b>Independent examiner</b>	S S Cann ACA FCCA CTA Bush & Co Limited 2 Barnfield Crescent Exeter EX1 1QT
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kent ME19 4JG

---

**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
CONTENTS**

---



	<b>Page</b>
Chairman's statement	1 - 2
Trustees' report	3 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13 - 14
Notes to the financial statements	15 - 25

---



**DEVON ARTS IN SCHOOLS INITIATIVE**  
**KNOWN AS DAISI**  
**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

---

It is nearly four years since I took on the role of Daisy's Chair of Trustees. As I prepare to step down, I am looking back on a period of unprecedented turbulence globally and nationally. The Covid pandemic and other world events have inevitably had their effect on the lives of the children and young people with whom Daisy works, and on the arts in general. While Daisy remained resilient during the pandemic with much appreciated support from government funds and flexible funders such as the National Foundation for Youth Music, in many respects it has been the post-pandemic period which has been the most challenging. The needs of children and young people – particularly in respect of mental health and wellbeing – have grown exponentially, while sources of funding for a creative approach to their needs have become increasingly competitive, if not altogether reduced. Additionally, it is often not appreciated that Devon – for all its natural beauty – has areas of real deprivation where young people face significant barriers to engagement in the arts and cultural activities.

It is therefore a huge tribute to the artists, staff team and trustees of Daisy that we are here not only to celebrate our 29th year, but leading vital nationally funded programmes to engage young people in several of our most needy communities. We are very grateful to Youth Music, the Paul Hamlyn Foundation, Garfield Weston and Arts Council England/National Lottery in addition to local funders and donors for their confidence in, and support of, our work.

The past year has seen Daisy adopt a new business plan with a focus on securing longer term funding. This has already borne fruit as our Director Liz Hill has reported. However, the route to our sustainability has not been an easy one. We were disappointed not to receive National Portfolio Organisation revenue funding from Arts Council England which would have made a much needed contribution to our core costs. During the year we have had to take the painful decision to slim down our staff team; but are now in the position to start building our capacity again.

Daisy trustees have continued to meet quarterly via Zoom but are looking forward to holding our November 2023 AGM in real life! Zoom has enabled us to recruit trustees from a wider geographical area and is also much gentler on the environment. The ongoing "Spotlight" features led by specialist members of staff at each board meeting have provided trustees with an increased depth of understanding/knowledge about different aspects of Daisy's work, thus informing our strategic decisions. The adoption of a new business plan in May 2022 is a case in point. Board and staff joined together for important EDI training led by Tonik Theatre.

In addition to quarterly meetings, every board member has taken on additional responsibility, taking part in time-limited activities such as fundraising schemes and business planning, or ongoing commitments to Daisy's Management Group, policy or EDI working parties. Special thanks are due to Ned Hoste for steering the development of Daisy's brand new website. We feel it is particularly important to have practising artists on our board, and are grateful for the insight and contributions made by film-maker Paul Leyland and visual artist Lili John.

During the year we sadly said farewell to two of our young trustees who had brought much vitality and the outlook of a younger generation to our deliberations. We appreciate that in their early twenties young people move on to new work and life opportunities but both said they had been well supported by Daisy. At the time of writing we are interviewing some potentially exciting new young people to replace them.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
CHAIRMAN'S STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

One of the most significant features of Daisi's approach is working in partnership with others. This creates valuable opportunities to extend our reach, share and exchange learning. It also means that through collaboration we are embedded in a number of communities across Devon rather than a single locality. Partnerships with Devon Music Education Hub, Dartington North Devon Foundation and Riviera Education Trust are just three prime examples. We thank them all.

This Chair's report wouldn't be complete without a heartfelt thank you to Daisi's Director Liz Hill and her team for their energy, expertise and unflagging commitment. There will be challenges ahead but with the team at the helm supported by skilled and dedicated trustees, I step down knowing that Daisi is in very good hands and in good heart.

.....  
Diana Johnson  
**Chairman**

Date: 14/11/2023





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

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 governing document, 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**

The objects of Daisi are set out in the Articles of Association as follows:

(a) "for the general benefit of the public and in particular but not so as to limit the generality of the foregoing, the advancement and enrichment of education through the arts and the improvement of lifelong educational opportunities particularly, but not exclusively, for young people for experiencing and participating in arts of high quality, and to formulate, prepare and establish schemes therefore, provided that all objects of the Company shall be of a charitable nature.

(b) The arts shall include all forms of art and cultural activity including (but without prejudice to the generality of the foregoing) theatre, drama, dance, opera, singing, music, video, cinematography, radio, television, fine art, literature, craft, photography and all other activities of an artistic or cultural nature."

In shaping our objectives for the year and planning our activities, the trustees have complied with their duty inspection 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. Daisi relies on grants and on the income from fees and charges to cover its operating costs. The overwhelming majority of Daisi's income from fees and charges comes from publicly funded schools and education settings and are covered by the organisations' own budgets rather than charges passed on to individuals. Sometimes, for a few specific activities, Daisi does set a participation fee for the individual young people. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the activity for those on low incomes. In some cases, Daisi is able to recover the fee from the young person's school rather than from the individual.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Financial review**

Total Income in the year was £219,345 (2022: £271,635). Total expenditure during the year was £294,117 (2022: £291,682), leaving a deficit of £74,772 (2022: deficit of £20,047).

Unrestricted net incoming resources was a deficit of £48,743 (2022: deficit of £20,157) and net incoming resources relating to restricted funds which may only be spent in accordance with the restrictions thereon was a deficit of £26,029 (2022: £110).

Daisi's unrestricted "core" funds consist of all overheads and staff costs, less general grants and donations and a nominal management fee charged to each project. There was a deficit in this core fund of £16,618 (2022: deficit of £20,387) in the year.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Reserves policy**

The Trustees review Daisi's reserve policy annually within the context of the financial and other risks that Daisi faces. The policy has been to maintain financial reserves at a level that will enable Daisi to manage the risk associated with the partial dependence on public sector grant funding.

Following this review, the trustees continue to agree that the target balance for reserves should be £50,000 to cover cashflow fluctuations and provide for an orderly wind down if the charity was unable to continue trading. Outside that figure, reserves may be used, as agreed by the Board, to cover short-term fluctuations in income and unexpected operational pressures.

The balance of unrestricted funds less tangible fixed assets was £62,640. This exceeds the policy by £12,640 which will be used to fund the expected future deficits in Daisi's unrestricted core funds.

**Structure, governance and management**

**Governing Document and Charity Constitution**

Daisi has a Memorandum of Association and is a Registered Charity and a Company Limited by Guarantee. Daisi incorporated on 12th May 1998.

The Trustees continue to establish written policies and guidance for procedures.

In setting objectives and planning, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

**Risk Management**

Daisi identifies risk factors in all of its activities, from the individual activity to the organisation's strategic development. These are identified by the Director, or by staff who inform the Director during regular one to one catch ups or staff meetings. These factors are considered carefully through a number of mechanisms, for example through staff discussion, agenda items and discussion at Management Group and Board level, or through papers on specific programmes or approaches being presented to those bodies, followed by discussion and mitigating factors put into action. If risks are predicted with less notice, and are of a significance that requires the attention of the Board, extra meetings and/or email discussions and agreements are put into action. The Board also hold an annual Away Day, which includes all staff, in which opportunities and threats are fully considered resulting in an organisation-wide ownership of a plan of action and its inherent risks.





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Recruitment and Appointment of New Trustees**

The Trustees shall, when complete, consist of at least 6 and not more than 15 individuals, who are over the age of 18 and all of whom support the Objects.

Potential Trustees are recommended to us or come forward and express an interest in joining the Board. They then go through a recruitment process led by the Chair. Daisy also undertakes recruitment drives for new Trustees, beginning with a skills and diversity audit of current Trustees and forming a recruitment working party of Board and staff members who actively communicate the opportunity to diverse communities and individuals, followed by an interview process. Potential new Trustees are then invited to observe a Board meeting, and supported into their role through a range of processes such as buddying, virtual theme-based 'coffee mornings', engagement in at least one working party, and 'spotlight' focus sessions within Board meetings.

The Management Group meets to consider policies and finance to alleviate the pressure on the full board. The Group is currently composed of the Chair, Treasurer, Executive Director, and two other Trustees. The Management Group reports to the full board.

**Directors report**

The year began for Daisy with a strong and positive outlook, with staff intensively engaged in funding bid applications as we all began to adapt to the post-pandemic environment and its new opportunities. Alongside this however, we were highly aware of the compounding needs of disadvantaged young people, especially in terms of the widening attainment gap (which could take a decade to return to pre-pandemic levels), the crisis in young people's mental health, and the significant pressure on schools caused by these increased needs and the Cost of Living crisis that had started to bite in late 2021. This spurred Daisy forward to find the resources needed for us to play our best role in ensuring young people have access to the arts, a right as vital in this new environment as it ever has been.

With the recent success of our Paul Hamlyn Foundation (PHF) arts-based learning application (for Talking Turns), a cautious optimism for a successful outcome from the new Youth Music (YM) Catalyser fund (for Shifting Sounds), and high hopes for our Arts Council England (ACE) National Portfolio application (with children and young people featuring strongly in ACE's Let's Create 10-year strategy), there was good reason for optimism. Our immediate challenge however was that having used significant staff resource on bid development looking forward to 23-24, we would not know the results of two of these major bids until October, well into the financial year and leaving little time for pursuing alternative prospects.

Another contributory factor to our strong start was Board approval of our new, completely re-designed Business Plan 2022-25 in May. Our organisation-wide collaboration on its development, with particular support from Trustees Alison Hogan and Rob Passmore, had resulted in an exciting and clearly articulated route map to Daisy creating maximum benefit for our communities of need, alongside increased organisational sustainability.





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

With the Business Plan in place, it became time for our Chair of the Board, Diana Johnson, to start her plans to step down, as her 3-year term would be up in November 2022. We therefore set up a succession planning working party to develop a recruitment process for a new Chair. Other actions that were introduced early on in the year to support Daisy in this risky Cost of Living crisis environment included several more formalised documents to be shared monthly at Board level. These included a new, updated risk register, an ongoing monthly cashflow, and a fundraising pipeline document.

We were delighted that with the Business Plan in place by May, we could now proceed with our new website development. Our plan was to articulate more effectively the Daisy value offered to beneficiaries, partners and funders and provide a much more interactive site through which audiences could engage with Daisy digitally and easily initiate new work. Board member Ned Hoste worked closely with staff to produce a detailed site map and whilst other time pressures on staff, followed by the staff changes to come, caused the whole project to take longer than anticipated, we were delighted to go live in early June 2023.

In the early part of the year we worked hard on our Daisy products, completing the development of a fleet of Ready-to-Go (fixed price) workshops offering a high-quality, inspiring, practical experience for school students in a range of media. Our purpose was to increase access to the arts for children by creating affordable, tangible, available options with clearly articulated outcomes. This was to enable teachers to quickly access the benefits of an artist in school, whilst benefitting from previous Daisy research and development.

As we moved towards the summer we worked on our Board development, continuing to find ways to support our newer Board members (recruited in summer 2021). Daisy's understanding and implementation of equality, diversity and inclusion (EDI) strategies remained a priority, and staff and Board attended Unconscious Bias training together in July 2022. We also started planning an in-person Board Away Day to bring the whole Daisy team back together – our previous one having been just days before the first lockdown. We decided to postpone this until after the ACE NPO announcements in October, before which, unfortunately, through a mix of the ongoing impact of the pandemic and other personal circumstances, some of these valued volunteers needed to resign from their role.

Project Manager Rae Hoole left Daisy at the end of May to pursue her career at Libraries Unlimited. All at Daisy thank Rae for the many projects through which she skillfully engaged a wide range of communities, in particular through local heritage, and with very vulnerable young people and their service leaders. In view of the uncertainty of our bid outcomes, and the pressing need to secure core funds for Daisy, we did not move to replace Rae. By July we were delighted to have secured match funds from the Northbrook Foundation for our new project supporting young carers (The Art Room) but had still not been successful with our ACE National Lottery Project Grants application for that project. We were finally successful with this in March 2023, after the 3rd attempt of applying, and thank ACE for supporting this live work in schools over 18 months, bringing young carers the opportunity to meet each other and to focus on their own creative journey and leadership.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The summer term also saw us take the lead role in Talking Turns, funded by the Paul Hamlyn Foundation. This action research project, in collaboration with cultural partners Doorstep Arts and Sound Communities, and with Torbay's Riviera Education Trust explores how arts-based learning (mainly in drama) can improve children's oracy. It is a new opportunity to facilitate longer-term arts education partnerships, to create new leadership roles for partner artists and staff in evaluation, digital and practice delivery, and co-design a shared professional learning space for teachers and creative practitioners. With a mix of in-school activity, online and in-person CPD, and larger gatherings, we were able to offer schools a deeper, ongoing level of engagement which had grown from the needs they identified themselves in Torbay's Cultural Education Partnership conversations. The set up was not without its challenges, with 2 schools unable to proceed after initial interest, and 2 schools unfortunately withdrawing from the project due to capacity issues. Since cover costs for teachers are provided by the project, this really has demonstrated the current level of challenge schools are experiencing in engaging with their local cultural offer. However, by summer 2023 the project has successfully engaged 10 schools and counting. By the end of the year we were also starting detailed planning of a shared, outdoor learning event with MED Theatre's PHF project in rural Devon, which would be realised in summer 2023, thus bringing together a significant number of schools and their artist partners across Torbay and South Devon.

The summer of 2022 saw Daisi engage in a number of outdoor festivals, such as Exeter Respect and Torbay's Imagine This, where we met the public, and provided drop-in arts experiences for over 900 children with their families. This gave us excellent opportunities to increase our visibility, to learn more from the public about their arts engagement and needs, and to develop how we communicate Daisi impact for the wider community. We built on this at Christmas 2022 with our online 24 Days of Giving campaign, headed up by Board member Lisa Jane Howard and our fundraising working party, and seeking individual giving through fun and informative posts on social media.

By early autumn Daisi was delivering a wide range of projects and working up new prospects. For example, six Exeter-based schools worked with Daisi in November 2022, as part of the '12 Stories for 12 Days of COP27', a bigger project about climate change funded by the National Lottery and led by Dr Eliana Maestri from the University of Exeter. And Daisi was engaged by Plymouth Music Education Hub in a consultation role supporting their EDI strategy. But even so, we were very aware that a lot was riding on our funding news in October. We were within realistic reach of being able to project a break-even position at year end, but our close monitoring of cashflow was showing us that Daisi core costs (the organisation having grown to our largest size to date) were not sustainable longer-term in the current financial climate.





## DEVON ARTS IN SCHOOLS INITIATIVE

### KNOWN AS DAISI

#### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

By end of October we were delighted to have been successful with our Youth Music Catalyser bid, creating new opportunity to consolidate the most impactful elements of our previous YM Fund C learning into creating change for young people and the music workforce in North Devon. This success was effectively levered by our Dartington North Devon Foundation (DNDF) fund to increase the visibility of and access to live music for young people in the same region. Unfortunately, however, our ACE NPO application was not successful and in the ensuing months Daisi had to take the very tough decision to decrease our core costs. This meant that the two roles we had proudly managed to sustain well beyond their originally funded fixed term had to come to an end (Junior Projects Officer and maternity leave Project Manager), and we would not in the short-term replace staff who resigned. For budget reasons, alongside general changes in how and where we work accelerated by the pandemic, we also gave our notice at Exeter Library which has served as an excellent office base for the last 8 years, and started planning our move to a more flexible arrangement at the vibrant Exeter Phoenix. We would like once again to thank all staff and Board for their commitment, cooperation and flexibility during this challenging time, and we are heartened to know that all staff members who left Daisi in the last part of the financial year were successful in securing new roles where their skills will be highly valued and will continue to make a difference for young people and communities. We wish Cath Burnett, Emily Nash and Megan Dowsett well and acknowledge their substantial contribution to Daisi, not least throughout the many upheavals of the pandemic years. Thanks go also to our Chair, Diana Johnson, who pushed her plans to step down back for another year to November 2023 in order to give Daisi the continuity of skilled senior Board leadership that we needed.

In the last part of the year we were waiting with anticipation for news of two further funding applications, both of which were successful. Our ACE project bid for The Art Room, with Westbank charity and their young carers, came through for us at the end of March, and we extend our thanks to Garfield Weston Foundation who supported our work with vital core costs in April. Also to Youth Music for their ongoing flexibility, support and advice which has been so helpful in strengthening Daisi's ability to create the most possible impact for young people. Alongside 3 new schools joining our PHF Talking Turns, a wonderful exhibition of children's work from our COP27 project on public display at Exeter's Make Tank, our Director Liz Hill having had the opportunity to present to over 70 delegates at the online government events The Delivering Excellence in Teaching Arts in Schools Conference 2022, and plans firming up for summer partnership working with Devon Virtual School (for children in care) and for a youth-led music showcase at The Plough, Torrington, we ended the year with an exceptionally rich mix of high impact activity reaching the most in need young people, and a feasible plan for Daisi ongoing financial viability.

We take this buoyancy of a broad and deep portfolio of live projects forward into the new financial year, alongside an openness to change and a steadfast commitment to finding the routes, in an ever-changing external environment, through which we can further our mission - of increasing children and young people's access to inclusive, relevant, high-quality arts participation, contributing to their education, health and wellbeing. We thank our partner artists who have responded to such a broad range of briefs with ingenuity, creativity and expertise, ensuring that embedded at the very centre of every Daisi activity is a unique creative experience that opens new doors for children into their own creative journey and their potential for lifelong engagement with the arts.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Diana Johnson

Mr Roger Kirk

Mr Paul Leyland

Ms Clair McColl

(Resigned 15 November 2022)

Ms Caroline Sparke

Mr Nicholas Hoste

(Resigned 22 May 2023)

Ms Hannah Khatib

(Resigned 5 July 2022)

Ms Lisa Howard

Mr Robert Passmore

Ms Holly Rawlings

Ms Sally Clements

(Resigned 18 July 2022)

Ms Lilian John

Ms Meg Chaplin

(Resigned 2 November 2022)





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Statement of trustees' responsibilities**

The trustees, who are also the directors of Devon Arts In Schools Initiative for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

  
Ms Diana Johnson  
**Trustee**

Date: 14/11/2023



## DEVON ARTS IN SCHOOLS INITIATIVE

### KNOWN AS DAISI

### INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DEVON ARTS IN SCHOOLS INITIATIVE

---

I report to the trustees on my examination of the financial statements of Devon Arts In Schools Initiative (the charity) for the year ended 31 March 2023.

#### 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

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.

*Shue Cann*

S S Cann ACA FCCA CTA  
Bush & Co Limited  
Chartered Accountants  
2 Barnfield Crescent  
Exeter

Dated: *27 November 2023*



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	2,618	201,166	203,784	31,959	216,814	248,773
Charitable activities	3	13,113	-	13,113	14,671	-	14,671
Investments	4	2,448	-	2,448	401	-	401
Other Income	5	-	-	-	7,790	-	7,790
<b>Total income</b>		<b>18,179</b>	<b>201,166</b>	<b>219,345</b>	<b>54,821</b>	<b>216,814</b>	<b>271,635</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	66,922	227,195	294,117	74,978	216,704	291,682
<b>Net outgoing resources before transfers</b>		<b>(48,743)</b>	<b>(26,029)</b>	<b>(74,772)</b>	<b>(20,157)</b>	<b>110</b>	<b>(20,047)</b>
Gross transfers between funds		2,394	(2,394)	-	6,779	(6,779)	-
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(46,349)</b>	<b>(28,423)</b>	<b>(74,772)</b>	<b>(13,378)</b>	<b>(6,669)</b>	<b>(20,047)</b>
Fund balances at 1 April 2022		109,506	159,929	269,435	122,884	166,598	289,482
<b>Fund balances at 31 March 2023</b>		<b>63,157</b>	<b>131,506</b>	<b>194,663</b>	<b>109,506</b>	<b>159,929</b>	<b>269,435</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
BALANCE SHEET**



**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		517		658
<b>Current assets</b>					
Debtors	11	17,220		19,765	
Cash at bank and in hand		319,211		314,063	
		<u>336,431</u>		<u>333,828</u>	
<b>Creditors: amounts falling due within one year</b>	12	(142,285)		(65,051)	
Net current assets			194,146		268,777
<b>Total assets less current liabilities</b>			<u>194,663</u>		<u>269,435</u>
<b>Income funds</b>					
Restricted funds	13		131,506		159,929
<u>Unrestricted funds</u>					
Designated funds	14	-		29,731	
General unrestricted funds		63,157		79,775	
		<u>63,157</u>		<u>109,506</u>	
			<u>194,663</u>		<u>269,435</u>





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2023**

---

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 2023.

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 Trustees on 14<sup>th</sup> November 2023

  
Ms Diana Johnson  
**Trustee**

**Company registration number 03562299**



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, 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 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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

**1.4 Income**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**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:

Computer equipment	50% on cost
Office equipment	33% on cost

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 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.

**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 and bank 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.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**2 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations	2,618	201,166	203,784	31,959	216,814	248,773

**3 Charitable activities**

	Total Unrestricted funds	
	2023 £	2022 £
Creating arts opportunities	13,113	14,671

**4 Investments**

	Total Unrestricted funds	
	2023 £	2022 £
Bank interest	2,448	401

**5 Other income**

	Total Unrestricted funds	
	2023 £	2022 £
CJRS grant income	-	7,790





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**6 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	133,264	132,654
Depreciation and impairment	682	302
Direct costs	133,767	132,782
Marketing	2,780	2,613
Office costs	19,517	18,750
Insurance	1,122	1,063
Independent examination fees	2,913	2,701
Grant costs	-	720
Bank charges	72	97
	<u>294,117</u>	<u>291,682</u>
	<u>294,117</u>	<u>291,682</u>
<b>Analysis by fund</b>		
Unrestricted funds	66,922	74,978
Restricted funds	227,195	216,704
	<u>294,117</u>	<u>291,682</u>

**7 Trustees**

No trustees received any remuneration or benefits from the charity during the year (2022: £nil).

During the year no trustees received reimbursed expenses (2022: £nil).

Last year, Paul Leyland was paid £1,500 for filming services and £20 was paid for Safeguarding training for Ned Hoste.

Trustees made donations to the charity this year totalling £50 (2022: £nil).



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**8 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	6	7
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	133,264	132,654
	<u>          </u>	<u>          </u>

The aggregate employee benefits of key management personnel for the year ended 31 March 2023 were £48,317 (2022: £46,218).

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

**9 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**10 Tangible fixed assets**

	Computer equipment £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2022	15,752	7,955	23,707
Additions	-	540	540
At 31 March 2023	15,752	8,495	24,247
<b>Depreciation and impairment</b>			
At 1 April 2022	15,752	7,296	23,048
Depreciation charged in the year	-	682	682
At 31 March 2023	15,752	7,978	23,730
<b>Carrying amount</b>			
At 31 March 2023	-	517	517
At 31 March 2022	-	658	658

**11 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	14,234	16,053
Prepayments and accrued income	2,986	3,712
	17,220	19,765

**12 Creditors: amounts falling due within one year**

	2023 £	2022 £
Other taxation and social security	1,825	2,560
Deferred income	108,866	53,046
Trade creditors	27,385	5,543
Other creditors	1,269	1,102
Accruals and deferred income	2,940	2,800
	142,285	65,051



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**13 Restricted funds**

	Movement in funds					Movement in funds					Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £			
Youth Music Fund C	145,613	92,333	(143,115)	-	94,831	123,166	(130,347)	-	87,650		
Dance Bridge Challenge Fund 4D	1,181	-	-	-	1,181	-	-	(1,181)	-		
HLF Tiverton	9,645	2,159	(13,065)	1,261	-	-	-	-	-		
ACE Emergency Fund	40	-	-	(40)	-	-	-	-	-		
ArEffect (Imagine This)	4,910	7,989	(7,401)	-	5,498	-	(1,400)	(4,098)	-		
Open Up Arts	300	-	(300)	-	-	-	-	-	-		
Heritage Emergency Fund	3,029	-	(565)	-	2,464	-	-	(2,464)	-		
Brixham Heritage Bubble Activity	1,880	-	(900)	-	980	-	-	(980)	-		
Cultural Recovery Fund	-	53,733	(45,733)	(8,000)	-	-	-	-	-		
Lonely not Alone	-	500	(600)	-	-	-	-	-	-		
Paul Hamlyn Foundation	-	60,000	(5,025)	-	54,975	40,000	(58,826)	-	36,149		
Dartington North Devon Foundations	-	-	-	-	-	10,000	(8,666)	-	1,334		
COP27	-	-	-	-	-	8,000	(7,844)	(155)	-		
The Helen Foundation (THF)	-	-	-	-	-	20,000	(20,112)	6,485	6,373		
	166,598	216,814	(216,704)	(6,779)	159,929	201,166	(227,195)	(2,394)	131,506		





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**13 Restricted funds (Continued)**

**Youth Music Fund C, and Youth Music Fund B**

Daishi is supported by Youth Music to break down barriers and develop accessible, inclusive music opportunities for children in challenging circumstances. In 2018-22 Daishi is a member of The Alliance for a Musically Inclusive England (AMIE), a collective of 13 organisations across England working together to promote equity in music education. AMIE includes all the organisations who hold Youth Music's strategic Fund C 2018-22. Daishi's project Soundwaves is about increasing inclusive music practice and opportunities for children in challenging circumstances across Devon and Torbay. We have kept the name Soundwaves running from when the project was supported by previous Youth Music funds (Fund B) into this current 4-year Youth Music fund (Fund C) because across these individual funding contracts we are building on and progressing the body of work.

**Dance Bridge Challenge Fund 4D**

Supported by the South West Bridge Challenge Fund 4D Dance Dimensions brings together clusters of schools to collaboratively design a project that increases their confidence and ability to offer their young people a quality dance education. It involved 15 schools from 3 clusters: in South Hams, in Cullompton, and within the Cornerstone partnership in Exeter and beyond. Activity included creative dance workshops with the children, professional development for staff, dance writing opportunities, Action research (with University of Exeter), filmmaking and dance, performance opportunities, and site-specific dance experiences (including in a swimming pool!).

4D seeks to encourage upper primary school children to consider dance as a healthy option, especially for those children who are disengaging from sport activities at this time.

**HLF Tiverton**

200 Years of Tiverton explores the heritage and history of Tiverton and the Heathcoat-Armory family legacy. Supported by the National Lottery Grants for Heritage, Mid Devon District Council, and the Heathcoat Trust. Daishi was working in partnership with the National Trust at Knightsayes, Devon County Council, and the Tiverton Museum of Mid Devon Life. It included a series of activities and workshops working with artists, professional sports coaches and history experts to actively connect over 500 participants to the rich heritage of Tiverton. The project was shared online and was culminate at the Mid Devon show.

**ACE Emergency Fund**

This Fund was to support organisations that do not receive regular funding from the Arts Council England by providing some financial assistance during this time and giving them the best chance to be in a position to continue once the situation created by the Covid-19 emergency had eased.



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**13 Restricted funds**

**(Continued)**

**ArtEffect (Imagine This)**

The Imagine This... Partnership, received funding to develop a programme of opportunities to help address the challenges and increase the Voluntary, Community and Social Enterprise (VCSE) sector offer for children and young people living in Torbay. Daisi, The Children's Society (CheckPoint), Torre Abbey, and Sound Communities were collaborating to explore how they can work together alongside young people to create an arts participation programme supporting their emotional, psychological and social well being needs, through a series of creative taster sessions, as well as a longer sustained creative project that was run by practitioners at both Torre Abbey and Sound Communities.

**Open Up Arts**

Funded through the Doing What Matters Devon County Council grant (£20,000), Daisi has delivered five workshops in 15 different settings. We have forged new partners in the community in places we are keen to work in the future. We have shared the creative work from this project on: [www.openuparts.org](http://www.openuparts.org) and created a written report charting the experiences, responses and impact made from these new partnerships and activities.

**Heritage Emergency Fund**

This was a grant received from the National Lottery Heritage Fund to support 4-month period during the peak of the pandemic, the successful application of funds supported office equipment and logistics, business planning, staff costs and digital delivery.

**Brixham Heritage Bubble Activity**

This grant was funded by the Torbay 'Imagine This' COVID Bubble Fund. Daisi has developed a good working partnership with Brixham museum and artist Sara Hurley. Together we have designed a creative literacy project about the lives of women in the fishing industry during Brixham's boom years (1800 and 1900). Using drama games, creative writing, poetry, story boarding, and speaking and listening skills, the children develop a newly imagined group story based on aspects of their local history. The project will bring the Fish Hawkers story to life over two sessions. The first, a Guided tour round Brixham Heritage Museum, led by Janet Petit and Jo Crook from the Museum and the second, a session in school with storyteller Sara Hurley ending with an informal kamishibai telling of the new story.

**Cultural Recovery Fund**

On 5 July 2020, the Department for Digital, Culture, Media and Sport announced a £1.57 billion package to protect the UK's culture and heritage sectors from the economic impacts of Covid-19. The Cultural Recovery Fund was a grant from Arts Council England, to maintain England's cultural ecology by supporting the resilience and financial sustainability of organisations.





**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>13 Restricted funds</b>		<b>(Continued)</b>
<b>Lonely not Alone</b>		
Daisi received a small commission (£600) from Effervescent ( <a href="https://eff.org.uk/">https://eff.org.uk/</a> ) to run a story telling workshop with young people who associated themselves as being lonely, as part of a wider Loneliness project during the pandemic.		
<b>Paul Hamlyn Foundation</b>		
This grant is from the Paul Hamlyn Foundation's Arts-Based Learning fund. The project, Talking Turns, started in January 2022 and focuses on supporting Torbay young people's oracy skills across the curriculum through arts-based learning in drama and related art forms. It will continue through to September 2024.		
<b>DNDF</b>		
The development of this project was underpinned by Dartington North Devon Foundation's report into the state of music education opportunities in North Devon (commission delivered by Ursula Crickmay, summer 2019). At the DNDF Board meeting on 2nd July 2021 it was agreed that Daisi be asked to take the lead organisation role for a project that aims to make live music opportunities more visible, inclusive and accessible to local young people, and to engage local partners in working together to identify and create these opportunities more strategically. The project began in December 2021 and plans to run for 5 years.		
<b>COP27</b>		
Six Exeter-based schools worked with Daisi in November 2022. This was part of 12 Stories for 12 Days of COP27, a bigger project about climate change led by Dr Eliana Maestri - the University of Exeter - and supported using public funding by the National Lottery through Arts Council England. The Daisi workshops translated powerful human stories behind climate change, We Still Have a Chance, into visual artwork which was exhibited in a shop-front window in Exeter City Centre.		
<b>THF</b>		
The Helen Foundation encourages young people's arts opportunities by providing financial support to schools in Teignbridge by subsidising the costs of young people's arts workshops arranged and booked through Daisi.		



**DEVON ARTS IN SCHOOLS INITIATIVE  
KNOWN AS DAISI  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**14 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	<b>Movement in funds</b>				
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Transfers
	£	£	£	£	£
School projects	15,147	33,565	(26,357)	22,355	(22,355)
CEP	7,386	-	-	7,386	(7,386)
Exeter University					
Community day	190	-	-	190	(190)
TMEH Analysis	-	-	(200)	(200)	200
	<u>22,723</u>	<u>33,565</u>	<u>(26,557)</u>	<u>29,731</u>	<u>(29,731)</u>

**15 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	517	-	517	395	658
Current assets/(liabilities)	62,640	131,506	194,146	109,111	268,777
	<u>63,157</u>	<u>131,506</u>	<u>194,663</u>	<u>109,506</u>	<u>269,435</u>

**16 Legal Status**

Daisi Arts in Schools Initiative (DAISI) is a company incorporated in England and Wales limited by guarantee with no share capital. The liability of each member under guarantee is limited to £1.