

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 2024

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



Trustees	Mr R Kirk	
	Ms L Howard	
	Mr J Levontine	(Appointed 6 February 2024)
	Ms K Brooks	(Appointed 14 November 2023)
	Ms A Devoy	(Appointed 6 February 2024)
	Ms E Perryman	(Appointed 14 November 2023)
	Mr D Harding-Brown	(Appointed 14 November 2023)
	Ms A Lloyd	(Appointed 14 November 2023)
	Mr I Wood	(Appointed 14 November 2023)
	Ms Y Wu	(Appointed 14 November 2023)
Charity number	1071762	
Company number	03562299	
Principal address	Exeter Phoenix Bradninch Place Gandy Street Exeter EX4 3LS	
Registered office	Exeter Phoenix Bradninch Place Gandy Street Exeter EX4 3LS	
Independent examiner	S Truran FCCA FCA Bush & Co Limited 2 Barnfield Crescent Exeter EX1 1QT	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kent ME19 4JG	

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



	Page
Chairman's statement	1
Trustees' report	2 - 8
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 22



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

I took on the role of Chair at Daisy from Diana Johnson in November 2023. At this time Daisy was still bearing post Covid impacts, felt within the arts and creative sector and more widely for young people and the organisations that support them. Adjusting to these financial and sector wide pressures, Daisy began the financial year in a streamlined capacity, with a core, permanent team of three highly experienced creative sector professionals, Liz Hill, Director, Vicci Worthy, Assistant Director and Kate Wannell, Project Manager.

I would like to take this opportunity to acknowledge the impressive work of this team and Diana Johnson, former Chair, and for their effort and commitment which has seen Daisy emerge from a testing time with renewed direction and confidence as we look forward to celebrating 30 years of Daisy in 2025.

A snapshot of activity as the year began is indicative of Daisy's traditional strengths and expertise, and includes The Art Room, supporting young carers to develop their creative skills and confidence, and the continuation of the Youth Music work in North Devon and Talking Turns activity in schools. The Board would like to express sincere thanks to the funders of this work, Arts Council England, Youth Music, Dartington North Devon Foundation, and Paul Hamlyn Foundation for their invaluable support and flexibility which has been critical in helping Daisy remain stable at a challenging time.

Other developments represent new opportunities and directions for the organisation. In February 2024 Daisy won a tender to Teignbridge District Council for a 13-month contract, bringing its expertise and knowledge as consultant for a series of UK Shared Prosperity Fund creative projects, which have been highly successful in broadening participation in the arts within new areas and bringing extensive benefits. A collaboration with MED Theatre and local writers, culminating in the Agatha Christie Festival, September 2024, is also representative of new approaches to delivery of Daisy's objectives and core mission, building on existing partnerships and the recognition of Daisy's expertise and deep knowledge of the creative sector in the region.

We were delighted to welcome eight new Trustees this year, which bring new skills and diverse perspectives to the governance of Daisy. Notably in relation to a new Youth Trustees Board who are focused on amplifying youth voice and a refreshed Fundraising and Private Giving group, both areas which Daisy will significantly develop over the coming years to secure the future and continued impact of Daisy for young people. The Board for the first time has a Co-Chair, Kari Brooks.

I would also like to acknowledge the immense contributions of two highly valued Trustees, Roger Kirk and Paul Leyland, who will depart during 2024-25. Roger has been with Daisy since 2006 and was instrumental in developing its governance structure. Roger's knowledge and experience have been key in helping Daisy navigate the recent challenges, we are sorry to see him go and wish him well.

Liz and I are extremely grateful to all the Trustees for their input, and we look forward to working together in the next steps and developments for Daisy as it enters its 30th year.

.....
L Howard

Chair

Date: 13.11.2024.....



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
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 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 £279,197 (2023: £219,345). Total expenditure during the year was £229,617 (2023: £294,117), leaving a surplus of £49,580 (2023: deficit of £74,772).

Unrestricted net incoming resources was a surplus of £11,149 (2023: deficit of £48,743) and net incoming resources relating to restricted funds which may only be spent in accordance with the restrictions thereon was a surplus of £38,431 (2023: deficit of £26,029).

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 £23,695 (2023: deficit of £16,618) in the year.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Reserves policy

The Trustees review Daisy's reserve policy annually within the context of the financial and other risks that Daisy faces. The policy has been to maintain financial reserves at a level that will enable Daisy 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 £74,306. This exceeds the policy by £24,306 which will be used to fund the expected future deficits in Daisy's unrestricted core funds.

Governing Document and Charity Constitution

Daisy has a Memorandum of Association and is a Registered Charity and a Company Limited by Guarantee. Daisy 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

Daisy 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 2024**

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.

Director's report

Daisy began the year in a slimmed down but hopeful position. As reported last year, we had had to reduce core costs to mitigate the knock-on challenges of the post COVID era and the cost-of-living crisis. We therefore embarked on 2023-24 in a streamlined manner, with a core, permanent staff of 3: Director Liz Hill, Assistant Director Vicci Worthy, and project Manager Kate Wannell. These staff worked hard to respond proactively to the recent changes, carefully identifying the key areas of Daisy activity on which to focus, using our small but skilled resource to make the very best offer for young people in and out of school. Daisy's administration needs were divided and carried out across the staff, bringing opportunity to sort the essential from the 'nice to have', and to overhaul some of the systems making them simpler yet more effective.

With a strong portfolio of projects in place, supporting deeper, researchful relationships with schools, non-school settings, and a range of partners, Daisy felt confident to build our support base through a Board recruitment drive. This was imperative as our Chair Diana Johnson and our Treasurer Caroline Sparke were due to step down in November, but also timely to bring new, diverse perspectives and expertise to Daisy at this pivotal time. We were ultimately delighted to receive strong interest resulting in recruiting 9 new Trustees, joining us at our November 2023 AGM. Our new Board members included 4 Young Trustees, in support of Daisy's strategy to further explore and increase young people's voice in our governance. Daisy extends our deepest thanks to those long-serving Board members who left us in 2023, whose contribution to Daisy quality and resilience, particularly during the challenges of COVID and beyond, were so significant to Daisy's progress.

Concurrently we started to prepare the organisation for our move to Exeter Phoenix. After significant effort from staff to pack up our previous, larger office and plan the logistics of the move, we moved across seamlessly on 27th September. The vibrant Phoenix building and warm and helpful welcome from its team, alongside much improved and flexible rental arrangements for Daisy, created an immediately positive impact for our team, consolidating our drive to embrace change and build forwards.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

As the year got going, we were gratified to hear that Daisi's The Art Room application to Arts Council England National Lottery Project Grants, on its 3rd re-submission, was successful. The Art Room, in partnership with Westbank charity, was to provide 18 months of creative arts sessions to support around 80 young carers in mid and South Devon. The sessions were designed to assist them to develop new skills, build relationships, and support their mental health, focusing on boosting their confidence and resilience. Also supported by the Northbrook Foundation, 7Stars Foundation and Okehampton Council, 3 Daisi artists co-designed regular group sessions and shared out-of-doors away days with young carers aged 11-16.

Meanwhile we were busy setting up more new access to arts experiences through The Melting Pot, an initiative to encourage development of young people's live music opportunities in North Devon, focused on growing the visibility of opportunities in a sustainable way in line with Daisi's Dartington North Devon Foundation contract, and Youth Music Catalyser grant. The event took place on 31st May, hosted at the Plough Arts Centre in Great Torrington with over 50 young people aged 11 to 18 performing. The event was led by local music leaders Sam Lythgoe-Jones and Baz Bix, with an excellent support group of young people, youth workers and Daisi staff.

By Spring Daisi was into the very final stages of delivering any remaining activities from our Youth Music Fund C grant and had begun setting up the Catalyser project which was to focus our broad musical inclusion learning to date in one geographical area, North Devon. We had secured Catalyser for 3 years (2023 to 2026). The funder, Youth Music, continued to exhibit strong and relevant support to their funded organisations at this time, allowing some flexibility in use of budget towards core costs to help stabilise organisations for the future, which gave Daisi vital help at this critical time.

Our Paul Hamlyn Foundation (PHF) funded Talking Turns, for which Daisi continued in our role of lead partner, continued to gather strength and depth. In Spring we were developing a new relationship with Dartmoor's MED Theatre, also delivering their own PHF funded project, and were co-planning a shared day together on 29th June at On The Hill, a Devon land-based outdoor centre. The day was a memorable success, and a fabulous chance for teachers to gain creative development and confidence, meeting their peers from further afield and collaboratively sharing with the project artists. Later on, storm Ciaran caused us to postpone the project's Autumn away day, but that was reinstated as the clouds cleared, hosted at lead partner Shiphay school prompting new, intriguing ideas about a whole school take over day, which ultimately became a reality in June 2024.

The significant community interaction and rich learning from the above projects placed Daisi very well to instigate new work and explore new potential partnerships. Daisi was approached by Libraries Unlimited to partner with them in an exciting tender for the River and Moorland Festivals commission from Dartmoor National Park Authority (DNPA) and National Lottery Heritage Fund (NLHF). The tender was submitted in November, but by February 2024 we knew we had not been successful. We built on the above partnership by also developing a bid in partnership with two Devon libraries to the Million Hours fund, available from DCMS and National Lottery Community Fund for extra hours of youth work with 11-18-year-olds, focused on anti-social behaviour. Unfortunately, this bid was also unsuccessful. However, both Daisi and Libraries Unlimited agreed that there is much potential for the two organisations to seek future opportunities together, and both felt very positive about the collaboration.



DEVON ARTS IN SCHOOLS INITIATIVE

KNOWN AS DAISI

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

FOR THE YEAR ENDED 31 MARCH 2024

As well as our Board recruitment and development, and our fundraising campaign for new projects and resources, Daisi was busy expanding our skills and resources through in-project opportunities. By November we had a freelance role in place within our Youth Music project. Kevin Winsor, a lifelong musician, DJ, and advocate for musical engagement with experience at BBC Radio Devon became our freelance relationship builder in North Devon. And at the year-end we were confident to proceed with our recruitment of a 1-year, fixed-term Administrator role. We had also gone live with our new Daisi website near the start of the year in June 2023, creating much improved opportunity to share and promote Daisi's impact and offer. This was closely followed by us getting our profile ready for the first draw of Exeter's new Community Lottery on 22nd July 2023. Further significant effort was put towards rising core funds through an application to The Fore Foundation in January to support Daisi time to develop our mental well-being work and our development of private giving to Daisi. This was not successful. In December we also planned and delivered a '24 days of giving' social media campaign which did not bring us the hoped for donations but did provide ongoing learning for the team about mounting this kind of campaign.

In January 2024 we submitted a tender to Teignbridge District Council (TDC) for a consultant role on one of their UK Shared Prosperity Fund projects, Exhibiting Participating and Performing in the Arts. This was for a 13-month contract, starting February 2024. The purpose is to enhance Teignbridge's existing opportunities to experience and participate in the arts, particularly in the district's more deprived neighbourhoods. We were delighted to be successful with our tender, and as the year ended, we were working intensively with TDC and the project's own Advisory Board. Daisi was excited to have this new opportunity to bring our skills and experience to this initiative which would bring extensive benefits to Teignbridge communities. By February we also had a new contract in place with the Agatha Christie Festival, for young people's work in collaboration with MED Theatre and local writer Bea Roberts, to culminate at the festival in September 2024.

In February 2024, we were delighted that one of our new Board members, Alex Devoy, became our new Treasurer, and a second new Board member, Kari Brooks, agreed to become our Vice Chair. These roles really support the depth of governance structure at Daisi and our Board development, which also moved forward through setting up the terms of reference for our first Young Trustees working group, and by year end bringing together a new Board fundraising working group whose first meeting then took place on 16th April 2024.

By March 2024 we were well underway with our plans for an in-person event under the banner of the Cultural Education Partnership. With key partners Doorstep, MED Theatre and Beaford Arts, we were building towards a fun, celebratory and profile-raising event in June 2024. The Cultural Hero Awards connected with well over 70 local arts education supporters and laid down a recipe to be built upon for connecting the network in future, resources permitting.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

2023 to 2024 was therefore a substantial year for Daisi and we would like to thank the staff, Board, partners and funders who have contributed to our progress, and the 30 expert artists who collaborated with us on project design and delivered the wide range of participatory work with young people. It was a year of adjusting to new situations, pursuing new opportunities and new initiatives, re-aligning working processes, and strengthening support structures including governance and partnerships. During the year over 230 teachers and youth leaders collaborated with Daisi on projects, and Daisi engaged professional artists to deliver over 400 sessions. Just under 4000 young people directly participated in Daisi activity, of which at least 38% were more vulnerable. This programme was made possible through over 70 Daisi partnerships with formal and non-formal education, youth, community and cultural settings. The most common art form in the programme (well over 50%) was visual art, followed by performing arts. Together the above developments and activity set the organisation up for a strong portfolio of delivery for beneficiaries in 2024-25 and clarified the resources needing to be secured for 2025-6 and beyond.

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

Ms D Johnson	(Resigned 14 November 2023)
Mr R Kirk	
Mr P Leyland	(Resigned 23 July 2024)
Ms C Sparke	(Resigned 14 November 2023)
Mr Nicholas Hoste	(Resigned 22 May 2023)
Ms L Howard	
Mr R Passmore	(Resigned 14 November 2023)
Ms H Rawlings	(Resigned 18 November 2023)
Ms L John	(Resigned 17 October 2023)
Mr J Levontine	(Appointed 6 February 2024)
Ms K Brooks	(Appointed 14 November 2023)
Ms A Devoy	(Appointed 6 February 2024)
Ms E Perryman	(Appointed 14 November 2023)
Mr D Harding-Brown	(Appointed 14 November 2023)
Ms A Lloyd	(Appointed 14 November 2023)
Mr I Wood	(Appointed 14 November 2023)
Ms Y Wu	(Appointed 14 November 2023)



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

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 L Howard

Chair

Date:13.11.2024.....

**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 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 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 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.

**S Truran FCCA FCA
Streets Bush Limited
Chartered Accountants
2 Barnfield Crescent
Exeter**

Dated: 26 NOVEMBER 2024



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
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						
<u>Income from:</u>							
Donations and legacies	2	26,433	217,920	244,353	2,618	201,166	203,784
Charitable activities	3	29,169	-	29,169	13,113	-	13,113
Investments	4	5,675	-	5,675	2,448	-	2,448
Total income		<u>61,277</u>	<u>217,920</u>	<u>279,197</u>	<u>18,179</u>	<u>201,166</u>	<u>219,345</u>
<u>Expenditure on:</u>							
Charitable activities	5	<u>50,128</u>	<u>179,489</u>	<u>229,617</u>	<u>66,922</u>	<u>227,195</u>	<u>294,117</u>
Gross transfers between funds		-	-	-	2,394	(2,394)	-
Net income/ (expenditure) for the year/ Net movement in funds		11,149	38,431	49,580	(46,349)	(28,423)	(74,772)
Fund balances at 1 April 2023		<u>63,157</u>	<u>131,506</u>	<u>194,663</u>	<u>109,506</u>	<u>159,929</u>	<u>269,435</u>
Fund balances at 31 March 2024		<u>74,306</u>	<u>169,937</u>	<u>244,243</u>	<u>63,157</u>	<u>131,506</u>	<u>194,663</u>

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 2024



	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		69		517
Current assets					
Debtors	10	14,292		17,220	
Cash at bank and in hand		251,767		319,211	
		<u>266,059</u>		<u>336,431</u>	
Creditors: amounts falling due within one year	11	<u>(21,885)</u>		<u>(142,285)</u>	
Net current assets			244,174		194,146
Total assets less current liabilities			<u>244,243</u>		<u>194,663</u>
Income funds					
Restricted funds	12	169,937		131,506	
Unrestricted funds		74,306		63,157	
		<u>244,243</u>		<u>194,663</u>	



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

AS AT 31 MARCH 2024

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 Trustees on 13.11.2024

Lisa Howard
.....

Ms L Howard

Chair

Company registration number 03562299



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 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:

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 2024**

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations	26,433	217,920	244,353	2,618	201,166	203,784
	<u>26,433</u>	<u>217,920</u>	<u>244,353</u>	<u>2,618</u>	<u>201,166</u>	<u>203,784</u>

3 Charitable activities

	Total Unrestricted funds	
	2024 £	2023 £
Creating arts opportunities	29,169	13,113
	<u>29,169</u>	<u>13,113</u>

4 Investments

	Total Unrestricted funds	
	2024 £	2023 £
Bank interest	5,675	2,448
	<u>5,675</u>	<u>2,448</u>



DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024	2023
	£	£
Staff costs	91,524	133,264
Depreciation and impairment	448	682
Direct costs	117,288	133,767
Marketing	2,322	2,780
Office costs	14,178	19,517
Insurance	839	1,122
Independent examination fees	2,958	2,913
Bank charges	60	72
	<u>229,617</u>	<u>294,117</u>
	<u>229,617</u>	<u>294,117</u>
Analysis by fund		
Unrestricted funds	50,128	66,922
Restricted funds	179,489	227,195
	<u>229,617</u>	<u>294,117</u>

6 Trustees

No trustees received any remuneration or benefits from the charity during the year (2023: £nil).

During the year no trustees received reimbursed expenses (2023: £nil).

Trustees made donations to the charity this year totalling £50 (2023: £50).

7 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>3</u>	<u>6</u>

**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**



7 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	91,524	133,264

The aggregate employee benefits of key management personnel for the year ended 31 March 2024 were £46,252 (2023: £45,250).

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

8 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.

9 Tangible fixed assets

	Computer equipment	Office equipment	Total
	£	£	£
Cost			
At 1 April 2023	15,752	8,495	24,247
At 31 March 2024	15,752	8,495	24,247
Depreciation and impairment			
At 1 April 2023	15,752	7,978	23,730
Depreciation charged in the year	-	448	448
At 31 March 2024	15,752	8,426	24,178
Carrying amount			
At 31 March 2024	-	69	69
At 31 March 2023	-	517	517

**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**



10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,322	14,234
Prepayments and accrued income	2,970	2,986
	<u>14,292</u>	<u>17,220</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,920	1,825
Deferred income	8,339	108,866
Trade creditors	7,440	27,385
Other creditors	1,186	1,269
Accruals and deferred income	3,000	2,940
	<u>21,885</u>	<u>142,285</u>



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12 Restricted funds

	Balance at 1 April 2022 £	Movement in funds			Transfers	Balance at 1 April 2023 £	Movement in funds			Transfers	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		£		Incoming resources £	Resources expended £		£	£
Youth Music Fund C	94,831	123,166	(130,347)	-	-	87,650	6,000	(59,097)	(6,181)	-	28,372
Dance Bridge Challenge Fund 4D	1,181	-	-	(1,181)	-	-	-	-	-	-	-
ArtEffect (Imagine This)	5,498	-	(1,400)	(4,098)	-	-	-	-	-	-	-
Heritage Emergency Fund	2,464	-	-	(2,464)	-	-	-	-	-	-	-
Brixham Heritage Bubble Activity	980	-	-	(980)	-	-	-	-	-	-	-
Paul Hamlyn Foundation	54,975	40,000	(58,826)	-	-	36,149	161,969	(80,487)	-	-	117,631
Dartington North Devon Foundation	-	10,000	(8,666)	-	-	1,334	10,000	(4,845)	-	-	6,489
School	-	8,000	(7,844)	(156)	-	-	-	-	-	-	-
The Helen Foundation (THF)	-	20,000	(20,112)	6,485	-	6,373	-	-	-	-	6,373
The Art Room	-	-	-	-	-	-	25,163	(16,558)	-	-	8,605
AMIE Year 5	-	-	-	-	-	-	11,288	(17,469)	6,181	-	-
IACF	-	-	-	-	-	-	3,500	(1,033)	-	-	2,467
	159,929	201,166	(227,195)	(2,394)	131,506	217,920	(179,489)	-	-	-	169,937



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12 Restricted funds	(Continued)
<p>Youth Music Fund C</p> <p>Daisi is supported by Youth Music to break down barriers and develop accessible, inclusive music opportunities for children in challenging circumstances. In 2018-22 Daisi 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. Daisi'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.</p>	<p>Paul Hamlyn Foundation</p> <p>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.</p>
<p>DNDF</p> <p>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.</p>	<p>THF</p> <p>The Helen Foundation as a charitable trust to support the aspirations of young people in the arts who live in Teignbridge. At the start of each academic year, The Helen Foundation trustees make an offer to every state-funded school in Teignbridge, Devon to subsidise arts-based workshops for Key Stages 2-5 led by professional artists. This offer comes via Daisi, who work with the schools to shape workshops most suited to their needs, on The Helen Foundation's behalf.</p>



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12	Restricted funds	(Continued)
	The Art Room	
	<p>The Art Room provided 18 months of creative arts sessions to support 80 young carers in mid and South Devon, in partnership with Westbank. The artists co-designed the sessions with the young carers to develop new skills, build relationships, and support their mental health, focusing on boosting their confidence and resilience. The Art Room was funded by Arts Council England and The Northbrook Foundation, with additional support from the 7 Stars Foundation and Okehampton County Council.</p>	
	IACF	
	<p>Agatha Christie Festival Write Now 2024, in partnership with Daisy and MED Theatre (a partnership project of the Agatha Christie Festival with support of The D'Oyly Carte Charitable Trust) brought together young people in Torbay and Dartmoor aged 8-15 years to explore and develop creative work, inspired by Dartmoor and the work of local writer Bea Roberts, through a creative writing intensive and a series of school workshops. Write Now 2024 culminated in a sharing / scratch event, where the young people came together at Paignton Library to hear and experience each other's work in a relaxed, supportive space.</p>	



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:					
Tangible assets	69	-	69	517	517
Current assets/ (liabilities)	74,237	169,937	244,174	62,640	194,146
	<u>74,306</u>	<u>169,937</u>	<u>244,243</u>	<u>63,157</u>	<u>194,663</u>

14 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.