

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 2025

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



Trustees	Ms L Howard	
	Mr J Levontine	
	Ms K Brooks	
	Ms A Devoy	
	Mr D Harding-Brown	
	Mr I Wood	
	Ms Y Wu	
	Mr S Mayhew-Tuson	(Appointed 11 February 2025)
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 Streets Bush 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
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DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The new financial year saw Daisi's small team working to full capacity, across a range of creative education projects and programmes at various stages of planning and delivery. In order to sustain and grow project activity, and consolidate its financial position, Daisi's Director and Chair were focussed on building capacity and fully engaging the skills and expertise of what was still a relatively new Board, to drive these aims forward.

Key actions taken throughout the year to support these aims, included expanding the Fundraising and Private Giving Working Group to develop new core funding streams into 2025 – 2026 and '27, such as corporate and donor sources, arranging a Trustee Development and Away Day and strategic investment in staffing. Increased financial pressures in schools were evident through schools' increased dependence on Helen Foundation subsidies for booking workshops, further highlighting the need to diversify funding streams.

Demonstrating its integral role in the regional creative education sector developed over nearly 30 years of work, Daisi leveraged its networks to successfully coordinate the *Creative Hero Awards*, celebrating the work of the wide spectrum of artists, volunteers and local arts organisations making creative education happen within Devon and Torbay.

Two major projects culminated with significant impact and legacy. The *Teignbridge Arts Project* (TAP) represented an ambitious approach to commissioning cultural education projects for Teignbridge District Council and a new strategic direction for Daisi, who led on the delivery of this initiative. We devised comprehensive support structures including training sessions and guidance materials, leading to a diverse range of new creative commissions across arts forms, focus and scale, helping to develop capacity and practice locally.

Our *Talking Turns* project celebrated its conclusion with a whole-school takeover at Shiphay Primary on 25th June, engaging over 400 children in 14 artist-led workshops. This initiative demonstrates the impact of Daisi's core purpose of enhancing children and young people's learning and wellbeing through creative activity and engagement. I would like to take this opportunity to thank the funder Paul Hamlyn Foundation and all our funders, collaborators and partners for their investment and support.

Following Administrator Sophie Caunter's resignation in October, we reassessed staffing needs. In March we were delighted to welcome Leigh Farmer for a one-year Communications and Marketing position and Project Manager Nicola Moody as maternity cover for Kate Wannell.

The Board underwent renewal during the financial year. We thanked departing Trustees Callum Hyslop, Paul Leyland, Roger Kirk (our longest-standing member), and Young Trustee Emily Perryman for their exceptional contributions. Kari Brooks assumed the new Vice Chair role, while Seth Tuson joined as Young Trustee in March, strengthening our governance structure.

The Away Day in March 2025 brought together the Board and staff and was a brilliant opportunity to discuss a shared vision for Daisi's future strategic direction, drawing on both the depth of the Director's and Assistant Director's experience and the energy and fresh perspectives of the new Board and staff members.

While this year has positioned Daisi for potential growth through new partnerships, diversified funding, strengthened governance, and enhanced staff capacity, there are challenges. Unfortunately, in March 2025 Director Liz Hill received a serious health diagnosis, which has resulted in ongoing treatment and time away from the organisation. Adjustments to staff roles and responsibilities have seen Assistant Director Vicci Worthy step into an Acting Director role to provide cover during this time.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

I would like to acknowledge the efforts and sincerely thank Daisy's Director, staff and Board, who have adapted to these unforeseen circumstances, while continuing to deliver the highest quality creative education provision for children and young people in Devon and Torbay, and drive Daisy's aims forward.

L Howard

L Howard

Chair

Date: *24.11.25*



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's 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 £179,055 (2024: £279,197). Total expenditure during the year was £239,625 (2024: £229,617), leaving a deficit of £60,570 (2024: surplus of £49,580).

Unrestricted net incoming resources was a surplus of £3,340 (2024: surplus of £11,149) and net incoming resources relating to restricted funds which may only be spent in accordance with the restrictions thereon was a deficit of £63,910 (2024: surplus of £38,431).

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 £5,598 (2024: surplus of £2,745) in the year.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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 £74,200. This exceeds the policy by £15,958 which will be used to fund the expected future deficits in Daisi's unrestricted core funds.

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 DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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 with much new and vibrant activity on the agenda, setting the scene for Daisy to enter an exciting period of being very visible and connecting, in person, with a range of audiences in the coming months.

To prepare for this, and make sure that we had the back-office support in place that we would need, we had advertised an Administrator position. We were delighted to receive a strong response, and interviews were set up for 23rd May.

Planning was also well underway for 3 upcoming events. Firstly, a new event with great potential to be repeated annually or bi-annually, the Creative Hero Awards, in collaboration with Doorstep Arts, MED Theatre, and Beaford Arts. As members of DCEP (Devon Cultural Education Partnership) and TASN (Torbay Arts and Schools Network), these strategic partnerships are working together to increase engagement in cultural education for children and young people in our local area. Our Creative Hero Awards 2024 aimed to raise the profile of young people's creative arts education by celebrating the many different ways in which local people are making it happen – using their creativity, skill, initiative, and commitment. We were delighted to receive 65 nominations covering a wide variety of arts forms, local communities, and roles, including voluntary roles, across Devon and Torbay. The fun, buzzing and celebratory event held at Exeter Phoenix arts centre on 29th June was extremely well attended, with over 100 people there and received excellent feedback. It also gave us opportunity to create some great advocacy resources, including images, video, and vox pop recordings.

Meanwhile our Talking Turns take over day was taking shape. Aiming to share learning from the longer-term, collaborative Talking Turns (Paul Hamlyn funded) oracy project, we were to immerse a whole school in artist-led learning for a day. Thanks to the vision and support of key project partner Kate Lee, Headteacher at Shiphay Primary school this became a reality with 14 workshops involving just over 400 children taking place indoors and outside across the school site on the 25th June 24, the day ended with a CPD sharing session. This was a very fitting end to the practical aspects of the project, with its ethos of developing a researchful community of interest around its centrally held tenet of artistic and creative learning fundamentally supporting children's oracy, which in turn increases their access to the curriculum and all learning.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

During this year our diverse programme of activities significantly strengthened community engagement, raised public awareness, and created valuable mentoring and paid work opportunities for young people. Highlights included the Art Room project, which culminated in a vibrant celebration at On The Hill, and our dynamic presence at the Exeter Respect Festival, where we offered inclusive art, drumming, and flamenco workshops for all ages to take part in. We partnered with MED Theatre at the Agatha Christie International Festival to deliver creative writing and scratch performance sessions, and we were delighted to put on the 2nd Melting Pot event on 31st Oct., where we supported around 50 young North Devon musicians to perform live at The Plough Arts Centre. Additionally, creative workshops funded by the Creative East Devon Fund reached seven schools during the spring term, ensuring that young people across the region benefited from inspiring, hands-on experiences.

Our work on the Teignbridge Arts Project (TAP) was also gathering momentum. This new Daisy role was not without its challenges, in that we were working across the systems of a local authority as well as a voluntary Board, and also reaching out to local individuals and groups with very different levels of fundraising and project development experience. We worked quickly to put in place a raft of support that would help people most, including training sessions, and drop-in information sessions. We were ultimately successful in encouraging 93 applications to the scheme, with a very good mix of larger and smaller requests, art form range, and applications coming from the more experienced artists as well as very grass roots voluntary and local community-based enterprising individuals. With significant Daisy work needed on all the relevant processes, including guidance documents, application form and marking scheme development, we certainly had our hands full. But overall, despite some challenging moments, it was a most exciting, creative, learning experience for Daisy, and the TAP Board were extremely pleased with how we had collaboratively, with them and Teignbridge Council, driven the scheme forward and turned it into reality, with just over 40 local Teignbridge groups, organisations and individuals benefitting from the funding and enhancing the arts and cultural offers in local communities.

Within the maelstrom of the above intense activities, we knew that we also needed to look forward at Daisy resources for 2025 and beyond. Our analysis of Daisy's delivery work showed clearly that the increased pressure, both financial and timewise, in schools was making direct purchase of Daisy services by schools even more restricted. Our raft of school workshops was overwhelmingly being booked by schools within the remit of The Helen Foundation (THF), who subsidise their costs, with just over 78% of all school workshops being subsidised by THF. We therefore picked up our work on a clear fundraising plan of action to support work in 2025-26 and beyond. To assist this, we started to develop plans for an early Spring 2025 Away Day for staff and Board. This felt very timely, to bring our relatively new Board together, celebrate Daisy's very active year, and strategically look to the future. This event ultimately took place on 1st March 25 in the wonderful surroundings of Creative Beings in Awliscombe. An inspiring opportunity for the Board to get to know each other better, reflect on Daisy progress, and have some blue-sky thinking time together. Our Board fundraising group also picked up the pace on regular meetings and developing new ideas on securing new private and corporate giving.

We started putting some of these plans into action, with our first success being acceptance onto the Big Give Arts for Impact matched donations programme due to run in March 2025. We knew this would be a lot of, unfamiliar, campaign work for Daisy to achieve, but were very pleased that our presentation of the case for support for Daisy as a whole (as opposed to our more familiar project-based cases) was developing well and was of the quality and clarity needed to secure a place on the scheme.

We were also very pleased to successfully secure all of our staff places on Cosmic's funded digital skills programme, offering all staff the opportunity to attend a wide range of workshops around upgrading our digital skills. As the digital and AI worlds continue to develop this was an excellent opportunity to ensure that our staff, whilst already fairly tech savvy, are able to keep pace with ongoing advances in technology, and especially the collaborative working potential that they offer.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

These conversations also led to considering what staffing capacity Daisi really needed as we moved towards 2025-6. Our Administrator Sophie Caunter had been invaluable during the TAP project with its high demands upon administration of systems, but Sophie's resignation in October 24 opened the opportunity to reconsider what we most needed. Ultimately this led to the creation of a new, one-year communications and marketing post into which we were delighted to recruit Leigh Farmer in March 2025. This took place alongside us recruiting Nicola Moody into our Project Manager (maternity cover) role, as we wished Kate Wannell all the very best for her maternity leave. Both new staff hit the ground running and after attending the Board and staff Away Day as their first Daisi day of work we applaud the way in which both have so quickly understood Daisi's work and proactively contributed to ongoing progress.

As we moved from Summer to Autumn we had a few changes at Board level. Callum Hyslop resigned, and long-term Trustee Paul Leyland let us know he was due to resign shortly. Daisi staff and Board extend their thanks to both Callum and Paul, who had given of their excellent experience and always been kind and supportive in their approach. Kari Brooks also took up the role of Vice Chair, a role that Daisi has wanted to have for some time, in order to enhance the depth of our Board structure. Later in the year our longest standing Board member, Roger Kirk, reached the end of his term. Roger has been an exceptional Board member, and we consider ourselves very lucky to have benefitted from his input over so many years. Always demanding of excellence, but always supportive and nurturing, everyone at Daisi sends a warm thank you to Roger for his valuable contribution, through the enduring The Helen Foundation partnership, as well as his consistent support of Daisi staff. Young Trustee Emily Perryman also resigned in November 24 and we thank Emily for her most useful perspective and professional, supportive manner. Meanwhile we were delighted to be joined by new Young Trustee Seth Tuson in March 2025, bringing his highly relevant mix of music and North Devon experience to our work.

In 2024-25, Daisi engaged 3,582 young people in creative projects, with 1,432 identified as more vulnerable or disadvantaged. We worked with 35 professional artists, delivered projects across 97% of Devon's districts, and achieved 73 collaborations or partnerships.

While these figures are slightly lower than in previous years, this reflects the nature of the projects delivered and a strategic shift in focus. Daisi has been investing time in strengthening long-term security and developing deeper strategic partnerships to support future sustainability.

As the year came to a close, with our new staff in place, and having just had our Board and staff Away Day, we were raring to move into 2025-26 with our clear plan, driving forward Daisi's reach and engagement with young people most in need of the creative and wellbeing support unique to participation in the arts, and with the teachers and communities vital to the process of ensuring young people can access their creative education. Unfortunately, in mid-March our Director of over 20 years received a serious health diagnosis resulting in surgery and ongoing treatment. Responding to this unexpected turn of events, the staff team and Board worked closely together, with our Director Liz, to adjust to the new situation and ensure that Daisi continued to move forward, ably led by Assistant Director Vicci Worthy stepping into an Acting Director role. Thank you to all staff and Board for this demonstration of Daisi's adaptive character and well-established teamwork approach, alongside genuine valuing and care of our staff team, and all the people with whom we work.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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

Mr R Kirk	(Resigned 13 November 2024)
Mr P Leyland	(Resigned 23 July 2024)
Ms L Howard	
Mr J Levontine	
Ms K Brooks	
Ms A Devoy	
Ms E Perryman	(Resigned 15 January 2025)
Mr D Harding-Brown	
Ms A Lloyd	(Resigned 17 July 2025)
Mr I Wood	
Ms Y Wu	
Mr C Hyslop	(Resigned 28 June 2024)
Mr S Mayhew-Tuson	(Appointed 11 February 2025)



DEVON ARTS IN SCHOOLS INITIATIVE KNOWN AS DAISI

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

Lisa Howard

Ms L Howard
Chair

Date:24th November 2025.....



**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 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 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.

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

Dated: 27 November 2025



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

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Income from:</u>							
Donations and grants	2	982	141,240	142,222	26,433	217,920	244,353
Charitable activities	3	31,065	-	31,065	29,169	-	29,169
Investments	4	5,768	-	5,768	5,675	-	5,675
Total income		37,815	141,240	179,055	61,277	217,920	279,197
<u>Expenditure on:</u>							
Charitable activities	5	34,475	205,150	239,625	50,128	179,489	229,617
Net incoming/(outgoing) resources before transfers		3,340	(63,910)	(60,570)	11,149	38,431	49,580
Gross transfers between funds		(3,446)	3,446	-	-	-	-
Net (expenditure)/ income for the year/ Net movement in funds		(106)	(60,464)	(60,570)	11,149	38,431	49,580
Fund balances at 1 April 2024		74,306	169,937	244,243	63,157	131,506	194,663
Fund balances at 31 March 2025		74,200	109,473	183,673	74,306	169,937	244,243

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 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		-		69
Current assets					
Debtors	10	14,347		14,292	
Cash at bank and in hand		181,333		251,767	
		<u>195,680</u>		<u>266,059</u>	
Creditors: amounts falling due within one year	11	<u>(12,007)</u>		<u>(21,885)</u>	
Net current assets			183,673		244,174
Total assets less current liabilities			<u>183,673</u>		<u>244,243</u>
Income funds					
Restricted funds	12	109,473		169,937	
Unrestricted funds		74,200		74,306	
		<u>183,673</u>		<u>244,243</u>	



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

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

The director acknowledges her 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 24.11.25.



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 2025**

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 2025**

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 2025**

2 Donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations	982	141,240	142,222	26,433	217,920	244,353
	<u>982</u>	<u>141,240</u>	<u>142,222</u>	<u>26,433</u>	<u>217,920</u>	<u>244,353</u>

3 Charitable activities

	Total Unrestricted funds	
	2025 £	2024 £
Creating arts opportunities	31,065	29,169
	<u>31,065</u>	<u>29,169</u>

4 Investments

	Total Unrestricted funds	
	2025 £	2024 £
Bank interest	5,768	5,675
	<u>5,768</u>	<u>5,675</u>



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

5 Charitable activities

	2025	2024
	£	£
Staff costs	108,837	91,524
Depreciation and impairment	67	448
Direct costs	110,153	117,288
Marketing	240	2,322
Office costs	13,050	14,178
Insurance	1,127	839
Independent examination fees	3,553	2,958
Bank charges	60	60
Bad debts	2,538	-
	<u>239,625</u>	<u>229,617</u>
	<u>239,625</u>	<u>229,617</u>
Analysis by fund		
Unrestricted funds	34,475	50,128
Restricted funds	205,150	179,489
	<u>239,625</u>	<u>229,617</u>

6 Trustees

No trustees received any remuneration or benefits from the charity during the year (2024: £nil).

During the year no trustees received reimbursed expenses (2024: £nil).

Trustees made donations to the charity this year totalling £50 (2024: £50).

7 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
4	3
<u>4</u>	<u>3</u>



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

7 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	108,837	91,524

The aggregate employee benefits of key management personnel for the year ended 31 March 2025 were £56,908 (2024: £46,252).

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 2024	15,752	8,495	24,247
At 31 March 2025	15,752	8,495	24,247
Depreciation and impairment			
At 1 April 2024	15,752	8,427	24,179
Depreciation charged in the year	-	68	68
At 31 March 2025	15,752	8,495	24,247
Carrying amount			
At 31 March 2025	-	-	-
At 31 March 2024	-	69	69



DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	11,288	11,322
Prepayments and accrued income	3,059	2,970
	<u>14,347</u>	<u>14,292</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,329	1,920
Deferred income	-	8,339
Trade creditors	5,037	7,440
Other creditors	846	1,186
Accruals and deferred income	3,795	3,000
	<u>12,007</u>	<u>21,885</u>



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

12 Restricted funds

	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 1 April 2024 £	Movement in funds			Transfers £	Balance at 31 March 2025 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Youth Music Fund	87,650	6,000	(59,097)		(6,181)	28,372	66,338	(69,811)		60,000	84,899
Creative East Devon Fund	-	-	-		-	-	3,115	-		-	3,115
Paul Hamlyn Foundation	36,149	161,969	(80,487)		-	117,631	-	(59,029)		(58,075)	527
Dartington North Devon Foundation	1,334	10,000	(4,845)		-	6,489	10,000	(14,500)		-	1,989
The Helen Foundation (THF)	6,373	-	-		-	6,373	20,000	(10,415)		-	15,958
The Art Room	-	25,163	(16,558)		-	8,605	2,518	(12,344)		1,221	-
AMIE Year 2	-	11,288	(17,469)		6,181	-	-	(300)		300	-
IACF	-	3,500	(1,033)		-	2,467	500	(2,755)		-	212
Torbay Heritage fund	-	-	-		-	-	4,906	(2,560)		-	2,346
TAP Project	-	-	-		-	-	33,863	(33,436)		-	427
	131,506	217,920	(179,489)		-	169,937	141,240	(205,150)		3,446	109,473



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

12 Restricted funds

(Continued)

Youth Music Fund C

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.

Paul Hamlyn Foundation

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 ended in September 2024.

DNDF

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.

THF

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.

Creative East Devon

This fund supported 7 schools in East Devon to access subsidised creative workshops.

Torbay Heritage Project

This was a short term funded project called Brixham's Red Earth. Daisi designed and delivered a creative project that engaged local communities to explore the iconic red earth of Brixham and its impact on the paint industries and the Brixham red sails.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

12	Restricted funds	(Continued)
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The TAP Project

This was a commissioned piece of work by Teignmouth County Council. Daisi acted as the creative consultant for a funding scheme being offered within the district and which supported just over 40 individual creative and cultural events and activities.

The Art Room

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.

IACF

Agatha Christie Festival Write Now 2024, in partnership with Daisi 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.



**DEVON ARTS IN SCHOOLS INITIATIVE
KNOWN AS DAISI
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

13 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:					
Tangible assets	-	-	-	69	69
Current assets/ (liabilities)	74,200	109,473	183,673	74,237	244,174
	<u>74,200</u>	<u>109,473</u>	<u>183,673</u>	<u>74,306</u>	<u>244,243</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.