

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

HAMLYNS
CHARTERED ACCOUNTANTS

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WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

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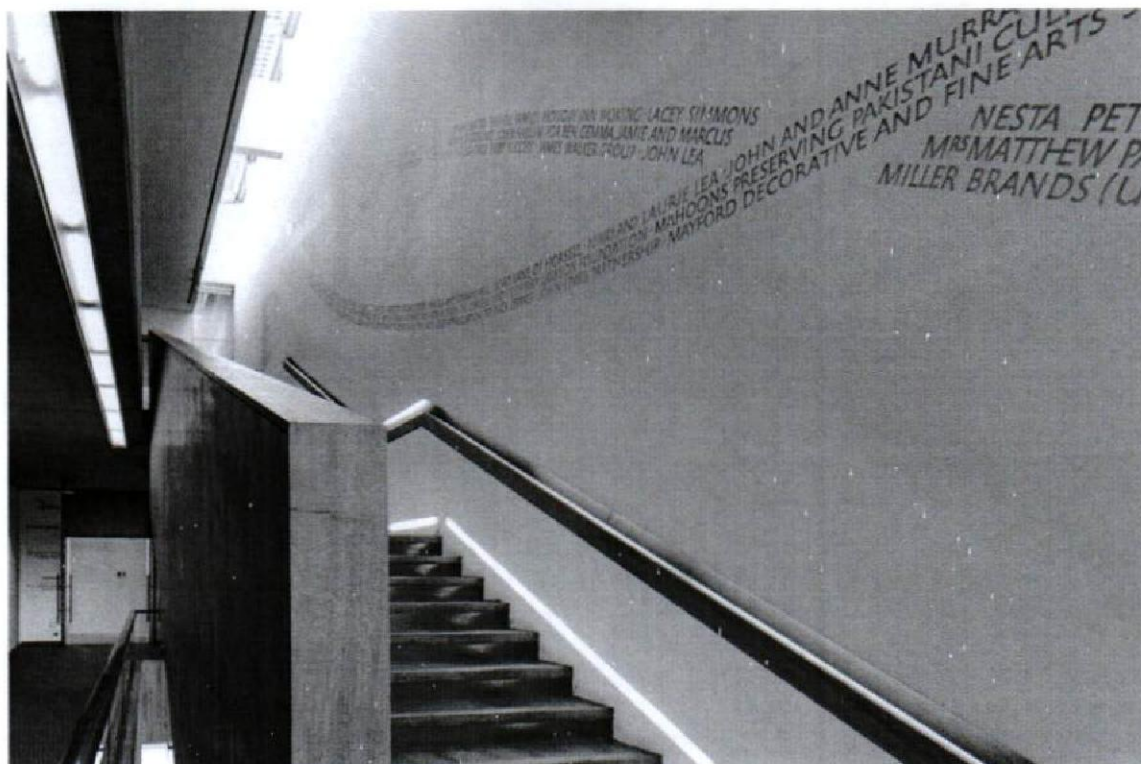
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	P Powell (resigned 31 January 2023) C Lacey C Russell J Siebert R Browne R Bolton N De Potter B Cook A Bell A Mirmak
Company secretary	S Brown (appointed 13 October 2022) S Selden (Resigned 13 October 2022)
Company registered number	03598733
Charity registered number	1073543
Registered office	The Lightbox Chobham Road Woking Surrey GU21 4AA
Accountants	Hamlyns Limited Chartered Accountants Statutory Auditors Sundial House High Street Horsell Woking GU21 4SU
Solicitors	W Davies and Son Acorn House 5 Chertsy Road Woking Surrey GU21 5AB



Charity name: Woking Museum and Arts & Crafts Centre (trading as The Lightbox)
Charity registration number: 1073543

Objectives and Activities

The Trustees confirm that they have complied with the duty in Section 4 of The Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Lightbox is a registered charity whose charitable purpose defined within the Charities Act 2011 is articulated in the philosophy of the charity.

April 2022 to March 2023

This report covers the first year of The Lightbox being fully operational after the pandemic as we welcomed back visitors into the building, programmed events both in person and online.

The priority for Director, Board and Staff was to develop and submit a major funding application to Arts Council England Let's Create National Portfolio Organisation funding.

Woking Borough Council (WBC) forecast a funding cut from £452K (21-22) to £339K (22-23) and it was a priority to address this funding shortfall with applications to Trusts and Foundations, a new business model, ACE funding and the creation of a new staff structure.

We worked hard to apply to ACE NPO and the Director worked closely with external fundraising specialist Kath Wood to develop the Board and organisations' understanding of 'Let's Create' and ensure our core charitable objectives aligned to ACE.

The ACE Funding application was submitted May 2022 and we found out in November 2022 that we had been successful. The Lightbox is the only ACE NPO visual arts organisation in Surrey, and we were awarded the full amount requested £450k until 2026, commencing April 2023.

Following this success our priority was to draft our 2023-2024 Activity Plan, budget, and outcomes for ACE in January 2023 and to ensure activity was embedded in the organisation. The Board and staff awayday in January focused on ACE NPO activity and objectives for the organisation. This funding contributed significantly to the forecast shortfall from WBC and enabled us to make a series of successful applications to Trusts and Foundations. We applied to Art Fund *Re-Imagine* and we were successfully awarded £33K to update our digital assets, work with audiences, communities on our website, CRM and digital channels. We joined Bloomberg Connects bringing us in line with the sector, training staff and ensuring we have digital interpretation in place for audiences.

The *Re-Imagine* funding application supported the first limited edition artists print and Sophie Ryder worked with us to ensure we had an edition of 50 to accompany her exhibition and generating income to support the current and future programme. We were awarded £3k from Southeast Museum Service to support the rebranding of our membership offer and cards and we worked with local artist Nagihan Seymour to design eco-friendly new membership cards and launch a youth and family membership offer.

We worked closely with Woking Borough Council to make significant money savings on storage, and we rationalised our offsite storage for Woking Heritage Collection bringing costs down further. The Lightbox joined the Museums Association as an institutional member enabling funding applications to Esmé Fairbairn Collections Fund and we were awarded £94k to support artists working with communities and the Woking Heritage Collection.

The Lightbox joined University of Arts London 20/20 Decolonisation national scheme and in April 22 we welcomed our first artist in residence Madi Acharya-Baskerville who worked with volunteers, staff, collection, and community groups linked to the Shah Jahan Mosque both off site and at The Lightbox bringing in new perspectives and audiences. This opportunity brought

training for curatorial staff and a link to a national network of peers with regular meetings, knowledge sharing and developing expertise. This initiative was funded by Arts Council England (ACE) and Freelands Foundation and brought £25k of budget- relieving activity for The Lightbox programme. This initiative will culminate in an exhibition of the artists new work and an acquisition for the collection in 2024.

The Lightbox joined the Contemporary Art Society as a museum member, supporting the acquisition of work to the collection and a programme of continuing professional development for staff.

Partnerships

The Lightbox Director worked hard to establish partnerships with local, regional, and national organisations and in 2022-23 we worked closely with RHS Wisley to show Sophie Ryder's sculpture in the gardens, alongside her solo Lightbox show.

We also worked with National Trust Clandon Park to develop a possible artists commission and with Kingston School of Art on a collaborative PhD. We developed future programme plans with Tate Artist Rooms, Hayward National Touring and Arts Council Collection. We strengthened conversations with UCA Farnham and Watts Gallery together working with Surrey Cultural Partnership and Your Surrey, increasing the brand profile and proposition in the region.

In addition to the partnership building and ongoing professional development, 2022-2023 saw us successfully raise funds through Trusts and Foundations of £700k to support The Lightbox going forward.

Staffing and HR

Due to the financial challenges, we continued with a recruitment freeze and structured the team to create a more dynamic focused team, supported by freelance posts.

We created two new roles for the organisation: Head of Development and Communications and Financial Manager –both senior roles were advertised in January 2023.

2022 – 2023 Programme

Main Gallery exhibitions included:

- 'Bridget Riley: *Pleasures of Sight*', closed 10 April 2022.
- 'A Window into Scottish Art: The Ingram & Fleming Collections', 23 April to 3 July 2022.
- 'Canaletto & Melissa McGill: *Performance & Panorama*', 16 July to 13 November 2022.
- 'Lucian Freud and *The Soul as Sphere*', 26 November 2022 to 19 March 2023.
- The build-up to the opening of the major solo show '*Sophie Ryder: All of Us*', opening 1 April 2023.

Upper Gallery exhibitions included:

- 'William Crozier: Nature into Abstraction', 2 April to 19 June 2022.
- 'Woking College Final Art Show', 22 June to 3 July 2022.
- 'The Ingram Collection and The Fry Art Gallery: *Bawden, Ravilious and the Art of Great Bardfield*', 9 July to 9 October 2022.
- 'The Ingram Collection: *Revisiting Modern British Art*', 15 October 2022 to 5 January 2023 (in conjunction with 'Revisiting Modern British Art', a major new book, published in association with The Ingram Collection);
- 'Nagihan Seymour: *The Golden Ratio*', 14 January 2023 to 2 April 2023.

The Philosophy and updated Mission and Vision

The Lightbox is a charitable arts and heritage organisation with a social purpose to improve the well-being and quality of life of its community. We have always believed that art has the power to make you feel good and we strive to ensure that this philosophy is at the heart of everything we do. Our diverse cultural programme includes exhibitions featuring world-renowned historic and contemporary artists, local heritage, talks and tours, social events and arts and crafts workshops for all ages.

The Lightbox Art and Wellbeing programme provides opportunities for those that would otherwise not be able to access arts and heritage services to take part in creative workshops, including free drop-in sessions for families, community workshops for those living with dementia or affected by mental health issues, those in local care homes and hospices. This community programme would not be possible without the vital support of individual donors and Trusts and Foundations.

Our vision and mission

The Lightbox (TLBX) is a centre for creativity, based in our landmark building in the heart of Woking. We work in partnership with artists and local communities to achieve our mission of giving opportunities for everyone to connect, be inspired and co-create experiences that are relevant, championing the transformative power of the visual arts. We do this through a changing programme of modern and contemporary visual art, extensive outreach activity, and housing The Ingram Collection of Modern British Art and Woking Heritage Collection.

TLBX opened in 2007 emerging from the community created Woking Museum of Arts & Crafts. We are rooted in the cultural, social and economic life of Woking, Surrey and the South East of England. Our vision is to inspire change through creativity and co-creation. Our learning and engagement programmes create experiences in and beyond our gallery walls. Our wellbeing programme works with homeless, diverse and LGBTQ+ communities ensuring a safe, welcoming, and trusted civic space.

TLBX was an early model of a new visual arts building in the UK – award winning and designed by architect Marks Barfield (London Eye/ Stirling RIBA shortlist 2021).

We are the only ACE NPO visual arts organisation and purpose-built contemporary art space in Surrey.

Woking has been at the centre of cultural innovation for decades and is home to the first purpose-built mosque in the UK Shah Jahan Mosque, the HQ to McLaren Formula 1 and the global headquarters of World Wildlife Foundation (WWF). It is where Ken Wood invented his mixer, H.G. Wells sited War of the Worlds and Paul Weller founded The Jam.

Woking is a fast-growing community with a young population (21.6% England 19.2%). We are the most diverse borough in Surrey with 10% of the population unable to speak English, a significant Pakistani community and the largest Syrian Refugee resettlement in the South East. 58% of Woking residents are concerned about their mental health, 11% higher than the average in Surrey and 40% of our older population suffer income deprivation. (Woking Borough Council).

Our objectives

- 1) To manage and deliver a changing exhibition programme shown in three galleries to attract both repeat and new visitors to the venue and to generate revenue via these activities. To act as the repository for the material history of the Borough of Woking. To fulfil this role, we maintain a museum dedicated to the history of the borough and care for and conserve artefacts relating to Woking history. This display is permanent and always on show free of charge to all our visitors. The Collection is vested within a separate charity The Collections Trust and The Lightbox manages this collection on behalf of the charity.
- 2) To generate income through our trading commercial activities including our shop, café, venue hire spaces, sales of art works and consultancy service. This is carried out through the Charity's subsidiary company WMACC Trading Limited.
- 3) To manage an exciting programme of events and learning programmes for both young people and adults. These include both formal and informal learning opportunities. All of these programmes were transferred to online delivery through the pandemic including our schools activity but this was much reduced due to the lack of access to schools all of whom were working from home. In the year 2021-22 when we returned to being almost fully operational, we pursued an active events programme, welcoming reduced numbers of visitors to lunchtime and evening talks, drop in free family creative workshops and adult workshops. A programme for families included Painting for Under 5's, story-telling sessions and family creative sessions. Many of our activities such as Lightbox Lates started again but across all the public programme numbers were low and many activities were cancelled due to limited numbers.
- 4) To continue to provide and manage outreach and well-being projects that give access to learning, the visual arts and heritage for the local community. Our Art and Wellbeing Programme includes specialist community workshops (see further detail below):

Art in Mind

Art in Mind is a programme of monthly art workshops for people living with dementia and their companions. It has been running since 2013 and responds to the vision of lifelong learning, engaging with adults in the early stages of dementia and their carers. Research has shown that

artistic stimulation prolongs the ability of people with dementia to play an active part in society.

The Lightbox has always believed that art makes you feel good and by focusing on the participants' new expression of creativity we can encourage positivity and discussion. Sessions are led by an artist and works from **The Ingram Collection of Modern British Art** are used to inspire both conversation and creativity. We choose a different artwork each month to look at, which enables us to work with different materials each time. It could be that we use clay, acrylics, watercolours or sketching materials, anything which lends itself to the original artwork. The idea is that the participants respond to the piece, rather than trying to make a copy of it.

Open Mind

Open Mind is a partnership between The Lightbox and Woking Catalyst to provide relaxed bi-monthly tours of current exhibitions. Each time we look at different artworks and discuss the artists' lives in an interactive tour that is used to foster inclusion and participation. The project enables us to expand on our health and wellbeing offer, as well as build on existing projects.

Art without Walls – (Hosted at local care homes)

Art without Walls was an arts-based outreach which meant that The Lightbox could bring the resources to local care homes and engage with people who cannot easily get to the gallery and museum themselves. The sessions finished in July 2022 as the funding finished.

Carers Create – (Hosted at Lakeview Community Centre or in TLBX)

This programme started in 2021 and has been able to continue into 2023 which has enabled us to improve the wellbeing of Young Carers in the borough. We have been able to support vulnerable young carers to take a break from their often stressful roles at home. Their daily routine involves juggling school duties alongside performing a surrogate adult role at home with many of them caring for a chronically/terminally-ill loved one. We have partnerships with Action for Carers and Surrey County Council's Youth team to deliver creative sessions which increase confidence, improve wellbeing and encourage young carers to develop their own skill

The aims for all our partnership projects in the year under review were: -

- To support all our partners in the aftermath of lockdowns due to the pandemic, to continue to provide creative activities to assist with mental health and well-being in whatever way possible due to restrictions.
- To continue and develop our work with the mental health service user community, the elderly, those living with the early stage of dementia, those with caring responsibilities and those with learning difficulties.

- To work with local arts organisations and individual artists to promote their work.
- To manage and care for The Ingram Collection of Modern British Art.
- To work with corporate and charity partners to provide heritage and arts expertise from our team to meet their needs through fee paying consultancy.

Our Supporters



Volunteers

The Lightbox is supported by 200 volunteers who help to run the core activities of the organisation including front of house, research, engagement, administration, and gardening. They are assisted by a volunteer co-ordinator and education and learning support. Volunteers enjoy an extensive training programme and a briefing on every exhibition to enable them to guide visitors in an effective and informed way. The Lightbox has joined the Museums Association (MA) which ensured we are part of the national network and staff volunteers are connected to the regional and national sector. A result of the pandemic has been the Front-of-House Charter for Change led by the Museums Association that explores how important this role is and how we can improve the treatment and experience of FOH teams. We welcomed back volunteers with an event to meet the new Director, hear from the staff and ensure we establish a Volunteers' Forum going forward with the opportunity for staff and volunteers to be involved in contributing to the organisations' development.

Members, Supporters, Exhibition Circle.

The Lightbox has an active tiered membership system whose main functions are to encourage supporters on different levels to support and to act as advocates for the organisation in the local community and to generate revenue. The membership levels have tiered benefits from free entry to exhibitions and access to a series of events and discounts in shop, café and priority booking for events and openings.

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit in Section 4 of The Charities Act 2011 when reviewing their aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The organisation's forward plan sets out the continuing development of the organisation and specifies targets.

The Lightbox commissioned a report by consultant Georgie Grant-Howarth on Development and Fundraising (January 2022). The paper identified how to achieve a step-change in future fundraising, a number of building blocks need to be put in place. A combination of systems Customer Relationship Management (CRM), fundraising platform and database Blackbaud, establishing Direct Debit and management of data to ensure development could take place. The report was combined with sector consultation to ensure The Lightbox was developing in accordance with sector and SMT have been working to ensure housekeeping is in order.

Corporate Sponsorship

As The Lightbox returned to being fully operational venue hire and corporate sponsorship was reviewed and building on the occasion of The Lightbox's 15-year anniversary was developed to ensure there was a strong incentive for business to return. We have seen a positive return to venue hire and a new commercial manager has taken on the working with Stretch and Fired café franchise to develop and improve the offer. We have had positive feedback from Surrey County Council, WWF, Gails and Woking Chambers of Commerce and have worked hard to develop the pipeline from event hire to Corporate Partners and Sponsorship. Bonhams have sponsored exhibitions this year and supported Sophie Ryder's show.

We continued to relaunch our offer with existing corporate sponsors, Woking Borough Council and Woking Chambers of Commerce to ensure measures were devised to see a return to venue hire and increasing Corporate Sponsorship. This work is continuing and whilst we have seen a gradual return to venue hire, we must acknowledge that businesses are facing incredibly challenging circumstances and areas of sponsorship, corporate social responsibility are increasingly under pressure during these post-pandemic times. The Operations Director and Events Manager are working hard to build relationships and incentivise, drive business, and ensure the green shoots we have seen can be built upon going forward.

Performance Management and Achievements.

This year has been a period of significant change with the new Director Sarah Brown in post for the full financial year. The Lightbox has been working with the support of HR Consultant Rebecca Labram (People Clever) to carry out a comprehensive pay review and update roles, responsibilities, and organisational change. The Director identified the need to develop new employee handbooks and contracts, and work of this will commence later in the year. It is widely recognised that low pay is a major problem in the sector and museum pay is falling behind that of comparable sectors and is barely keeping up with the cost of living. The Lightbox worked with HR consultant to ensure that all staff were in line with MA and ACE guidelines for pay and received a 2% pay increase in line with Woking Borough Council.

Upon the success of the ACE NPO, 1 January saw a period of staff training and development to ensure that all staff contributed to organisational vision and the ACE Strategy *Let's Create 2020-2030* was shared with Board, SMT and all staff. The Lightbox worked with Kath Wood to ensure the ACE 10-year strategy, describing the change that ACE want to see in the sector was applied to The Lightbox and the four Investment Principals: Ambition & Quality; Dynamism; Environmental Responsibility; and Inclusivity and Relevance were explored, and a delivery plan was developed to create a forward-facing organisation that starts the journey of renewal. We all agreed the 23-24 Activity Plan and it was regularly referred to at SMT and Board Meetings as we reported against activity.

Staff Appraisals training and appraisals were updated and carried out. All staff and board members carried out Equality, Diversity and Inclusion training. Carbon Literacy training has been delivered to members of the Operation Team and the ACE Investment Principals are forming the core vision going forward. The Lightbox joined the Gallery Climate Coalition (GCC) an international body of museums and galleries committed to reducing the industry's carbon emissions by at least 50% by 2030. The Lightbox joined the Museums Association as an Institutional Member enabling all staff access to publications, conferences, training, and funding opportunities for the organisation.

The Marilyn Scott Bursary has been established, recognising the legacy of founding director Marilyn Scott and will fund a paid internship offering 3-4 months of work experience to an 18-25-year-old working across all The Lightbox departments. We have used this fund to apply for Art Fund Student Opportunities and were successfully awarded a grant of £7,000 towards establishing a Youth Collection and two posts working at The Lightbox. It is planned this recruitment will go ahead in December 2023.

All staff meet on a monthly basis to share information and every staff member has regular meetings with their line manager. The new Director has been keen to ensure staff communication is developed and meetings have agendas that staff can contribute to minutes are taken, and shared with staff who cannot attend. Following the pandemic staff have returned to the office and The Lightbox has like other organisations adopted a hybrid working model that combines in person, digital and flexible working for staff. We recognise that some roles cannot be carried out remotely and we have adopted the policy that a member of the Senior Management Team is on site and available at all times. We have a rota in place that is updated and shared with all staff. We hold monthly staff meetings and all staff are invited to contribute and are given agency for change.

Staff appraisals take place once a year when Key Performance Indicators for the following year are agreed and CPD is identified for all staff.



Learning and Engagement

Learning is at the heart of what we do at The Lightbox. The Learning team aims to offer a varied, high-quality programme around art and heritage for the whole community. .

As well as guided activity sessions for informal and formal learners, the team run workshops, object handling sessions, outreach sessions and tours, all assisted by a team of volunteers, who make a vital contribution to the Learning Programme.

In 2022 the team was able to develop our freelance facilitator team to provide support the programme. They were trained and ran sessions from school sessions and holiday sessions to one off events. The freelance facilitators have enabled the team to develop the programme so that attendees are learning from local artists and experts.



The team delivered:

- Schools; 43 in person primary/secondary sessions including 6 Self-guided tours and 6 Centrepiece specific sessions online; two Loan boxes for schools' own delivery.
- Under 5's provision; Storytelling changed to Main Gallery Explorers to take more of an exhibition approach rather than storytelling focus – 12 sessions; Painting turned into Mini Painters – 11 sessions.
- Families/Holidays; 18 drop in's and 16 paid workshops. Including two drop-in activities for the UAL 20/20 project with Madi Acharya-Baskerville.
- Young people; 4 sessions (11-16yrs)
- 17 Carers Create sessions, 6 here and 11 at Lakeview Community Centre.
- In addition, 25 Drawing for Adults sessions; 8 art talks; 34 adult workshops including 15 Art in Mind Sessions, 5 Open Mind Sessions, 2 Art Without Walls sessions.

The team also managed;

- Woking College Final show in June/July 2022 – including set-up/breakdown and Private View.

- Centrepiece 2022 with the school session delivery in person and set-up/breakdown of the show in Summer 2022.
- Heritage Open Days in collaboration with McLaren. A display of McLaren Applied objects and information.
- An income generating series of sessions with Halow from Sept 22 to March 23
- Worked on and secured Trusts and Foundation applications for future Programming.
- We developed a Summer Fun Festival for the first week of the school holidays in summer, to coincide with the Canaletto and Melissa McGill Exhibition.
- We were a case study in the Baring Foundation Report for our Open mind project.
- We were named in the top 20 in the Heritage Access Report for our online access information.
- The Articulation prize heat took place in January 2023.
- Preparing for the Wild Escape project with Art Fund for April 2023.
- The Head of Learning & Engagement attended the GEM Conference in Derby to run a workshop session.

Exhibitions and Collections

"The Lightbox is a truly extraordinary regional art gallery - one that has staged an exceptional number of world-class exhibitions in the mere 15 years of its existence, bringing great art to Woking time and time again. Long may it live and long may it prosper!"

Andrew Graham-Dixon, 2022.

The Lightbox has staged several exhibitions during the year March 2022– April 2023. Exhibitions were shown in the Main Gallery, Upper Gallery and Art Fund Prize Galleries. The exhibition programme included a series of temporary exhibitions bringing together contemporary, modern and historic work with contemporary artists and three exhibitions a year devised with The Ingram Collection.

Main Gallery

'Bridget Riley: Pleasures of Sight', closed 10 April 2022;

Bridget Riley (b. 1931) is praised internationally for her abstract paintings and a successful sixty-year career. This exhibition brought together a selection of Riley's paintings and screenprints. The paintings and prints had affinities with one another. They aimed to recreate that sensation, triggered by sight, which Riley previously felt in nature.



'A Window into Scottish Art: The Ingram & Fleming Collections', 23 April to 3 July 2022;

Drawn from two collections, this exhibition offered a selection of landmark periods and themes that shone a spotlight on the character, inspiration, and talent of Scottish artists. It was laid out to suggest and provoke new ways of defining their achievements over time.



'Canaletto & Melissa McGill: Performance & Panorama', 16 July to 13 November 2022;

This exhibition uniquely brought together the work of the Italian master Canaletto (1697 – 1768) and the American contemporary, interdisciplinary artist Melissa McGill (b.1969). Although born 250 years apart, both artists paid homage to Venice's maritime traditions and culture.



'Lucian Freud and The Soul as Sphere', 26 November 2022 to 19 March 2023;

The Lightbox presented two adjoining exhibitions: The Soul as Sphere, curated by artist Somaya Critchlow and a presentation of works by Lucian Freud, that have been selected by The Lightbox and curated by Critchlow. The Soul as Sphere was an exhibition anchored around Critchlow's grandfather, the late artist, professor of architecture, writer and geometer, Dr Keith Critchlow, and his influence on the arts.



Image credit: © Deniz Guzel, 2022

The opening of the major solo show 'Sophie Ryder: All of Us', from 1 April 2023.

Sophie Ryder: All of Us was a major solo exhibition by internationally acclaimed artist Sophie Ryder. It was staged in celebration of her 60th year and The Lightbox's 15th anniversary year.



© Richard Pohle/The Times

Upper Gallery

William Crozier: Nature into Abstraction', 2 April to 19 June 2022;

This exhibition focused on a remarkable series of landscape-inspired paintings produced by the Scottish/Irish artist William Crozier from 1958 – 1961. This was a pivotal moment in the artist's work that captured the spirit of the emergent 1960s and established his reputation in the forefront of British art of the time.



'The Ingram Collection and The Fry Art Gallery: Bawden, Ravilious and the Art of Great Bardfield', 9 July to 9 October 2022;

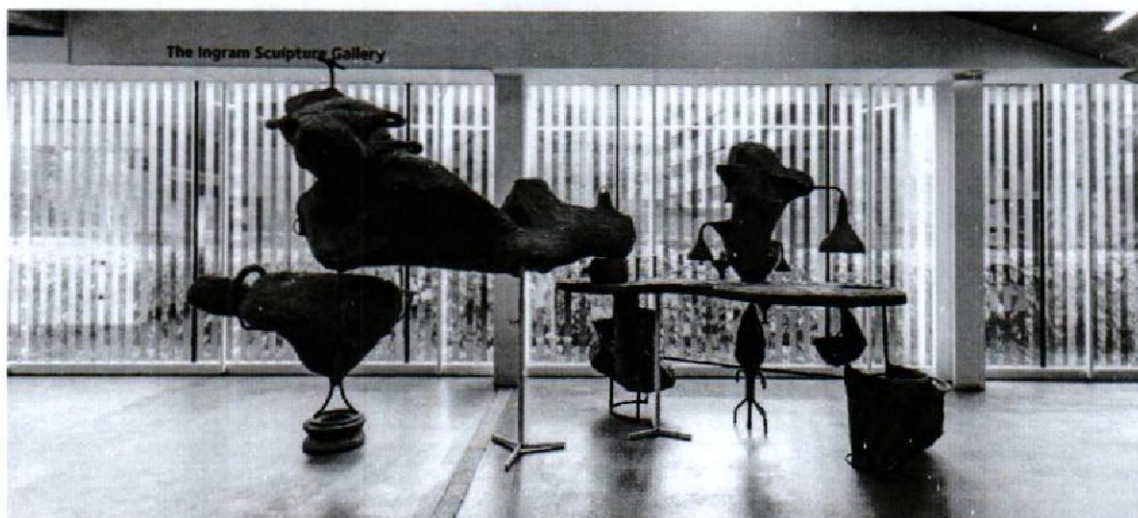
Between the 1930s and the 1970s, a community of artists, including Edward Bawden (1903-1989) and Eric Ravilious (1903-1942), developed in Great Bardfield, a village in north west Essex. They shared a love for figurative art and depicted the landscape and life around them. With work from The Fry Art Gallery, in Saffron Walden, and The Ingram Collection, housed at The Lightbox, this exhibition celebrated that story.



Image: Eric Ravilious (1903-1942), 'The Pant Valley, Shalford', c. 1940, Watercolour © The Fry Art Gallery

'The Ingram Collection: Revisiting Modern British Art', 15 October 2022 to 5 January 2023

To celebrate the publication of 'Revisiting Modern British Art', a major new book published in association with The Ingram Collection, this exhibition showcased a selection of modern British and contemporary artworks drawn from The Ingram Collection. The exhibition revealed the influence of modern British art on contemporary artistic practice.



Olivia Bax (b. 1988), Kingpin, 2020, Steel, polystyrene, chicken wire, foam, newspaper, UV resistant PVA, paint, plaster, funnels, power coated steel stands. Image credit: © Deniz Guzel, 2022

'Nagihan Seymour: The Golden Ratio', 14 January 2023 to 2 April 2023.

Nagihan Seymour's artwork is a contemporary response to traditional artistic practices and conveys her lifelong preoccupation with art, design, science and mathematics. Seymour combines her interests in modern materials and designs with centuries old ideas connected to the Golden Ratio, the Fibonacci sequence, and Turkish arts. This selling show generated around £7000 in sales split between the artist and The Lightbox.



Image: Detail of Galaxy by Nagihan Seymour, 2022 © The Artist

Art Fund Prize Gallery

There were 17 exhibitions mounted in the Art Fund Prize Gallery, including artist hires which raised £12,000 in venue hire and separately sales for the artists. There were also displays with Woking Art Society, the Women Support Centre (New Beginnings), Disability Arts in Surrey (DAISY), University for the Creative Arts, Farnham and the Centrepiece Schools project with The Ingram Collection.

Woking's Story – Heritage Collection

The Lightbox looks after the historic collection tracing the History of the Borough of Woking. The collection is catalogued, researched, and conserved. The collection is shown in Woking's Story a purpose-built museum within The Lightbox building. The museum tells the story of the development of the town and of its residents including key unique historic sites such as

the Shah Jahan Mosque, the first purpose-built mosque in the UK. The collection is also used in loan boxes, handling collections and for learning programmes. In addition the museum has a changing element with two showcases one 'Local heroes' which features a Woking personality from the past or present and the second is our 'Object of the month' which features an object from our collection, not usually on show and tells the story behind the object. We also have a collection of Modern British Art donated by Joan Hurst through The Art Fund.

Various displays featured inside and outside Woking's Story with the invaluable assistance of the volunteer Heritage Exhibitions Advisory Committee. Local hero, object in focus and heritage exhibitions included The Queen's 70th Jubilee, Public art in Woking and Rhoda McGaw, amongst many others.

Artist In Residence

Madi Acharya-Baskerville

I Dream a Palace 20/20 UAL

The Lightbox announced that it is working with artist Madi Acharya-Baskerville as part of the inaugural 20/20 artist residency. 20/20 was launched in 2021 by UAL Decolonising Arts Institute as a national

commissioning and network project directly investing in the careers of a new generation of ethnically diverse artists. The project supports 20 emerging artists of colour to take up residencies with 20 public art collections across the country, leading

to 20 new permanent acquisitions. The 20/20 project was conceived in response to urgent calls for action within arts and culture, to tackle social inequities and racial injustices amplified by the COVID-19 pandemic, and in the wake of Black Lives Matter.



Work from 20/20 UAL/'I Dream a Palace' by Madi Acharya-Baskerville. Photo credit Chris Honeywell, courtesy of the artist

During her residency at The Lightbox in 2022/23, Madi focused on the archaeological finds from Woking Palace and related these to materials and objects which form part of her own practice. She is interested in creating a dialogue between Woking Palace and a palace visited in India during childhood. As part of this process, she reached out to the local culturally diverse communities of Woking for participation in her project. The result of the project will lead to a new permanent acquisition for The Lightbox's Heritage Collection and separately, an exhibition, entitled 'I Dream A Palace', scheduled for 13 January 2024 – 14 April 2024.

Publicity and Marketing

In February 2022 we commissioned a report from The Audience Agency and clearly identified an audience development plan and foundations to build upon. Our coverage on arts and family websites and on social media continues to be very strong and our family offer has continued to develop throughout 2022 and 2023. We have established a seasonal approach to programming

and communications with campaigns for Spring, Summer 2022 into Autumn/Winter 2023. The Lightbox has considered the digital and print strategies with a review of the two yearly What's On, (Spring-Summer and Autumn-Winter) Digital communications and internal and external communications via email. We have focused developing the social media presence with prioritising Instagram and developing communications strategies for Twitter, Facebook and print.

Fundraising

The Lightbox generates funds to support its activities through applications to Trusts and Foundations, Arts Council England, National Lottery Heritage Fund and local funders and individual donors. The Lightbox has a corporate membership scheme supported by local business, both by financial subscription and support in kind. The Lightbox also runs a Supporters Club and an Exhibition Circle, which allows high level donors to support the gallery and benefit from invitations to events, talks and gives access to curators and behind the scenes tours. The Lightbox needs to generate 60% of its running costs from fundraising and commercial activity and this remains a key activity for the Director and the Trusts and Foundations staff. We have established that all staff are involved in raising funds and meet regularly with Head of Exhibitions and Head of Learning to develop programming that is directly connected to Trusts and Foundations. An example of this is The Lightbox being part of the national network led by University of the Arts De-colonising Institute and we have appointed an artist in residence who's costs will be covered by funding secured through the partnership.



Commercial Operations

Venue Hire, Café and Shop

During the pandemic commercial operations were impacted dramatically with a loss of income as The Lightbox could no longer operate with the restrictions in place. In 2022-2023 venue hire of the building returned as restrictions were lifted and we have successfully begun to generate income from venue hire and shop sales.

We have seen a strong return to in person events and the Hurst, Ambassador and building has been hired. We are working to re-establish our Corporate Membership packages and developing relationships again with companies that are returning to hire.

The Lightbox Café Stretch and Fired

Stretch and Fired have worked with us to ensure customer feedback has been very positive with a family friendly offer and we are working closely with them to maximise customers and support valuable venue hire catering.

The Lightbox Shop

We specialise in unique products by artists, designers and makers living in the South East region. We are a unique destination and since audiences have returned this has been a key income generator for The Lightbox. We have conducted a shop survey to collect data that will inform how we develop this valuable income and online offer.



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Financial Review

The Trustees are conscious of the need for the organisation to generate an operating surplus in the future to build reserves to meet the aspirations of the organisation. However, they recognise that the current economic climate combined with the cost-of-living crisis has made securing funds extremely challenging and continue to seek regular additional funding. We have seen an incredibly successful year in terms of additional funding from Arts Council England and securing funds from Trusts and Foundations. We need to maximise our resources and develop a culture of philanthropy and support from corporate partners.

The Lightbox has been able to survive the pandemic due to very prudent spending, fundraising and furlough payments and the first full year of operating post-pandemic has seen a strong fundraising culture develop but the forecast cuts from Woking Borough Council mean we are facing a significant shortfall.

The Charity is continuing the status as a going concern.

Risk Management and Reserves Policy

To mitigate financial risk we reduced expenditure and secured additional vital grant support which ensured continued employment of our staff team. In line with national trends, we have suffered reduced visitor numbers and visitor spend, which has impacted our operational model reducing income generation from café and retail, admissions, membership renewals and gift aid. In our first year of being fully operational our venue hire income is building but is still well below pre-pandemic levels and our corporate membership scheme has been dramatically compromised by the pandemic and cost of living.

It is clear that going forward we will have reduced income with a proposed reduction in our local authority grant and have had to use a significant amount of our unrestricted reserves. Our unrestricted reserves position on 31 March 2023 was £352,331 (3-6 months).

The Board conducts a regular review of major risks to which the charity is exposed, and appropriate systems and measures are established to mitigate those risks as recorded in the Risk Register which is regularly reviewed.

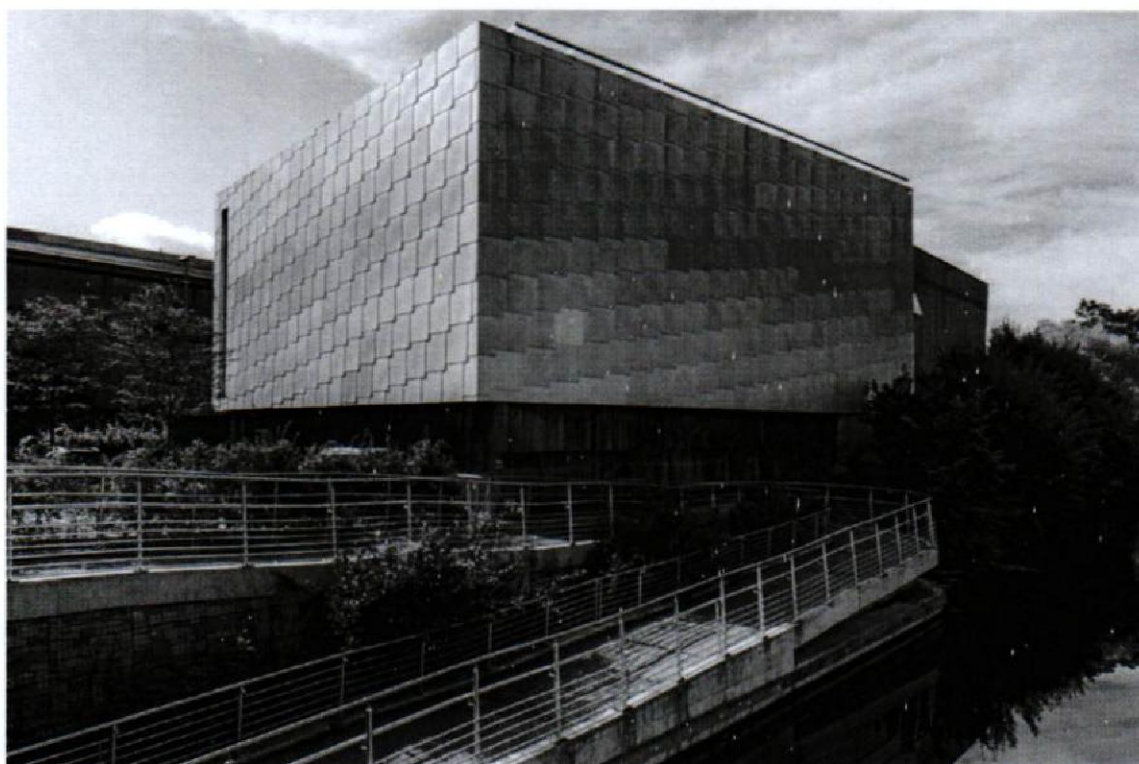
A new Risk Register has been devised by the Operations Director in consultation with the Board to ensure that risks can be monitored and mitigated by SMT and Trustees. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and the quality of project work is monitored and evaluated for all projects.

The major risks to the charity are;

- Woking Borough Council financial landscape.
- The implications of the challenging financial market caused by the pandemic, Brexit, war in Ukraine, costs of energy and cost of living have all contributed to rising costs,

lower visitors numbers and spend.

- Pressure on local government funding and diminished or loss of core funding from key stakeholders Woking Borough Council.
- Pressures on Arts Council England and increasing demand from the gallery and museum sector.
- Pressure on core stakeholder support from The Ingram Collection
- Challenges of recruitment for staff and volunteers who are vital for the operational success.
- The Lightbox building is 16 years old, and we are increasingly at risk to ensure conditions required to continue to secure and borrow high quality loans for exhibitions.



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Structure, Governance and Management.

Pam Powell stood down in December 2022 and we appointed Nurole to recruit a new chair. We shortlisted and interviewed but the candidate did not accept the role and Cherry-Anne Russell stepped in as Interim Chair.

The company is a registered charity, governed by Memorandum and Articles of Association and a registered company limited by guarantee. As defined in the Memorandum and Articles of Association it exists to provide a heritage and visual arts service for the people of Woking and the wider region. The Gallery has full Accreditation from Arts Council England and is an active partner with the Surrey Museums Partnership and the Association of Independent Museums and Institution Member of the Museums Association.

The Lightbox is a member of Visit Surrey and is actively engaged with both Woking Borough Council its major stakeholder and with Surrey County Council. The Lightbox has a 15-year rolling forward service contract with Woking Borough Council to deliver arts and heritage services for the people of the Borough. Woking Borough Council own The Lightbox building and the charity has a 99-year lease on the building.

All Trustees are recruited with specific skills or experience in order to support the executive and assist in furthering the operational activities of the organisation. Potential Trustees are recommended to the Board following scrutiny of their appropriateness, experience and the role they might play. Up to 12 Trustees can be appointed for an initial three-year period and then a further three-year term if agreed and a further three years in exceptional circumstances if agreed. A full skills audit was carried out prior to the ACE NPO funding application and the Chair of Board Pam Powell carried out 121s with all Board Members before she stood down. Cherry-Anne Russell has picked this up and we are hoping to recruit new board members in the next year.

An Audit Committee comprised of Trustees, Richard Bolton, John Siebert, Natalie De Potter and chair Pam Powell meet to oversee the accounts and Risk Register in advance of annual audit.

Cherry-Anne Russell and Director Sarah Brown attended the South East welcome for all ACE NPOs and we have received visits from ACE SE Area Senior Leadership Team. (SLT). We have developed a positive relationship with ACE Relationship Manager John McPherson who following on from our successful application visited The Lightbox and met all staff.

The Board was actively involved with recruiting and supporting the new Director with support from Arts Council England Relationship Manager Michael Cooke. John McPherson has been meeting Director and Chair Cherry-Anne Russell regularly. Each new Board member receives information about the organisation including all current policies and receives an Induction with the Director. The Board has at least one annual away day each year when forward planning takes place.

Trustees in the year 2022-2023 were: -

Pam Powell – Chair – stood down December 2022.

Cherry-Anne Russell – interim Chair.

Andrew Bell

Richard Bolton

Richard Browne

Barry Cook

Nathalie De Potter

Chris Lacey

Ali Mirmak

John Siebert

The Trustees meet bi-monthly, and minutes of these meetings are circulated to all Trustees.

During 2022-2023 Board meetings were held both in person and online.

Day to day management of the organisation is charged to the Director, Sarah Brown (December 2021-present) and Director of Operations, Pru Shackley.

The Senior Management Team meets weekly, and the Director holds 121s with SMT every two weeks.

In addition to above the Senior Management Team comprises Peter Hall Head of Exhibitions, Heather Thomas Head of Learning and Engagement and Shirley Selden, Finance Manager.

Future Strategy

In view of the current economic climate the Board constantly reviews the current business model and during 2022-2023 there has been considerable organisational change both internally and externally.

The Board is keen to ensure long term viability for the organisation and to ensure that it is equipped to deal with reductions or alterations to current funding streams.

We are working to achieve financial sustainability post pandemic and have done this by controlling costs and generating income from our activities in the commercial areas including shop, café and corporate hire income facilities. These activities complement the financial provision from our service contract with Woking Borough Council and our Fundraising activities.

Disclosure of information to auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Woking Museum and Arts & Crafts Centre for the purposes 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity for that period and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that period. 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;

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the Statement of Recommended practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2011 relating to small entities.

Approved on behalf of the Board.

Unless otherwise stated, all images are copyright The Lightbox, 2022-2023.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Woking Museum and Arts & Crafts Centre ('the Group')

I report to the charity Trustees on my examination of the consolidated accounts of the Group comprising the Woking Museum and Arts & Crafts Centre ('the parent Company') and its subsidiary undertakings for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the parent Company (and its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both parent Company and the Group are not required by either company or charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the consolidated accounts 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 Group's accounts carried out under section 152 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 152(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

Since the Trustees have opted to prepare consolidated accounts for the Group your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales and a fellow of The Association of Chartered Certified Accountants., which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the parent Company and its subsidiaries as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated:

1 December 2023.

Oliver Spevack

ACA FCCA

Hamlyns Limited

Chartered Accountants

Sundial House

High Street

Horsell

Woking

GU21 4SU

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	26,842	26,842	8,833
Charitable activities	4	6,337	601,846	608,183	740,200
Other trading activities	5	-	119,575	119,575	110,313
Other income	6	-	22,338	22,338	15,661
Total income		6,337	770,601	776,938	875,007
Expenditure on:					
Raising funds	7	-	124,558	124,558	128,120
Charitable activities	8	27,089	805,127	832,216	887,429
Total expenditure		27,089	929,685	956,774	1,015,549
Net expenditure before taxation		(20,752)	(159,084)	(179,836)	(140,542)
Taxation		-	-	-	28,410
Net movement in funds		(20,752)	(159,084)	(179,836)	(112,132)
Reconciliation of funds:					
Total funds brought forward		27,217	511,415	538,632	650,764
Net movement in funds		(20,752)	(159,084)	(179,836)	(112,132)
Total funds carried forward		6,465	352,331	358,796	538,632

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

The notes on pages 31 to 54 form part of these financial statements.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)

REGISTERED NUMBER: 03598733

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	13,030	18,716
		<u>13,030</u>	<u>18,716</u>
Current assets			
Stocks	15	17,463	14,401
Debtors	16	622,411	623,308
Cash at bank and in hand		350,369	519,689
		<u>990,243</u>	<u>1,157,398</u>
Creditors: amounts falling due within one year	17	(644,477)	(637,482)
		<u></u>	<u></u>
Net current assets		345,766	519,916
		<u></u>	<u></u>
Total assets less current liabilities		358,796	538,632
		<u></u>	<u></u>
Net assets excluding pension asset		358,796	538,632
		<u></u>	<u></u>
Total net assets		<u>358,796</u>	<u>538,632</u>
		<u></u>	<u></u>
Charity funds			
Restricted funds	18	6,465	27,217
Unrestricted funds	18	352,331	511,415
		<u></u>	<u></u>
Total funds		<u>358,796</u>	<u>538,632</u>
		<u></u>	<u></u>

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 03598733

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

27/11/23


R Bolton
(Trustee)

The notes on pages 31 to 54 form part of these financial statements.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)

REGISTERED NUMBER: 03598733

**COMPANY BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	13,030	18,716
Investments	14	1	1
		<u>13,031</u>	<u>18,717</u>
Current assets			
Debtors	16	919,403	852,588
Cash at bank and in hand		80,853	381,663
		<u>1,000,256</u>	<u>1,234,251</u>
Creditors: amounts falling due within one year	17	(546,108)	(633,375)
Net current assets		<u>454,148</u>	<u>600,876</u>
Total assets less current liabilities		<u>467,179</u>	<u>619,593</u>
Net assets excluding pension asset		<u>467,179</u>	<u>619,593</u>
Total net assets		<u><u>467,179</u></u>	<u><u>619,593</u></u>
Charity funds			
Restricted funds	18	13,720	27,217
Restricted funds	18	13,720	27,217
Unrestricted funds	18	453,459	592,376
Total funds		<u><u>467,179</u></u>	<u><u>619,593</u></u>

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)
REGISTERED NUMBER: 03598733

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company's net movement in funds for the year was £(152,414) (2022 - £(63,939)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on
27/11/23 and signed on their behalf by:



R Bolton
(Trustee)

The notes on pages 31 to 54 form part of these financial statements.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(169,320)	(675,835)
Cash flows from investing activities		
Dividends, interests and rents from investments	-	120
Purchase of tangible fixed assets	-	(1,892)
Net cash provided by/(used in) investing activities	-	(1,772)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(169,320)	(677,607)
Cash and cash equivalents at the beginning of the year	519,689	1,197,296
Cash and cash equivalents at the end of the year	350,369	519,689

The notes on pages 31 to 54 form part of these financial statements

WOKING MUSEUM AND ARTS & CRAFTS CENTRE

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Woking Museum and Arts & Crafts Centre is a charitable company limited by guarantee incorporated and registered in England and Wales. The registered number, charity number and registered office address are shown below:

Registered number: 03598733

Charity number: 1073543

Registered office address: The Lightbox, Chobham Road, Woking, Surrey, GU21 4AA

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Woking Museum and Arts & Crafts Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.2 Going concern

Following the 21-22 Audit and comments from Hamlyns regarding The Lightbox finances and our position as a going concern in 22-23, we saw a further reduction in funding from Woking Borough Council from £452K to £339K and a loss-making year (2023-24). It was our priority to raise funds to mitigate this cut and reduce expenditure.

We continued with a recruitment freeze and restructured the staff team to create two new roles Financial Manager and Head of Development and Communications. We reduced full-time education staff and created a pool of freelance staff and reduced any activity that did not cover costs.

In November 2022 we secured Arts Council England funding and joined the National Portfolio Organisations ensuring we had £450K until 2026 with a grant of £150K per annum this mitigated the funding reduction from WBC. We prioritised applications to Trusts and Foundation securing budget relieving funds from Esmée Fairbairn of £94K and Art Fund Reimagine and student funding totalling £40K. We focused on our trading and developed and promoted events, café and shop introducing exhibitions that were selling shows and producing the first limited edition print with an artist generating income for the programme. Whilst all these elements contributed to a more sustainable financial model, Woking Borough Council's decision to cut funding all together from April 2024 has impacted the Lightbox significantly.

We have decided to cease exhibitions and events for the foreseeable future, with our final exhibition "Grayson Perry - The Vanity of Small Differences" and "Madi Acharya-Baskerville I Dream a Palace" taking place in March 2024. This is due to our principle funder ceasing all future funding, negotiations are still on going. We have performed extensive cost analysis in relation to this exhibition and are comfortable the charity can settle liabilities up to this date.

2.3 Income

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. The value of services provided by volunteers has not been included.

Grants, including grants for the purposes of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Trading income is received from the trading subsidiary arising from non-charitable sales and is recognised at the point the trading entity transfers ownership of the goods to the customer.

Membership income arising from Friends is deferred to the extent that it relates to a service to be provided in future periods. Membership income arising from members of the public has not been treated this way and is not considered significant enough by the Trustees to be treated in a similar fashion.

Gift aid is recognised at the point the relating income is recognised. For small cash donations gift aid is received under the Gift Aid Small Donations Scheme.

Service income is received for the financial year from Woking Borough Council to support its continuing community activities; this is recognised in the year in which it relates.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

History Gallery	-	10% Straight line over 10 years
Computer equipment	-	33% Straight line over 3 years
Improvements to property	-	10% Straight line over 10 years

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	26,842	26,842

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	8,833	8,833

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Exhibitions and events	-	45,206	45,206
Income from charitable activities - Education	-	16,763	16,763
Income from charitable activities - Project activity	5,837	-	5,837
Income from charitable activities - Service income	-	495,721	495,721
Income from charitable activities - Costs of generating funds	500	44,156	44,656
	<u>6,337</u>	<u>601,846</u>	<u>608,183</u>

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4. Income from charitable activities (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Exhibitions and events	-	80,946	80,946
Income from charitable activities - Education	-	14,948	14,948
Income from charitable activities - Project activity	71,378	-	71,378
Income from charitable activities - Service income	-	474,178	474,178
Income from charitable activities - Costs of generating funds	-	98,750	98,750
	<u>71,378</u>	<u>668,822</u>	<u>740,200</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Trading company	<u>119,575</u>	<u>119,575</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Trading company	92,037	92,037
Activities for generating funds	18,276	18,276
	<u>110,313</u>	<u>110,313</u>

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6. Other income

	Unrestricted funds 2023 £	Total funds 2023 £
Rents received	20,043	20,043
Deposit account interest	2,295	2,295
	<u>22,338</u>	<u>22,338</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Rents received	15,559	15,559
Deposit accounts interest	102	102
	<u>15,661</u>	<u>15,661</u>

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7. Expenditure on raising funds

Costs of raising donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Support costs	3,570	3,570

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Opening stocks	14,401	14,401
Purchases	14,663	14,663
Closing stocks	(17,464)	(17,464)
Other staff costs	88	88
Staff salaries	103,400	103,400
Social security	7,597	7,597
Pension costs	1,873	1,873
	<u>124,558</u>	<u>124,558</u>

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7. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Opening stock	18,646	18,646
Purchases	10,398	10,398
Closing stock	(14,401)	(14,401)
Other staff costs	421	421
Staff salaries	93,854	93,854
Premises expenses	1,073	1,073
Social security	12,881	12,881
Pension costs	1,678	1,678
	<u>124,550</u>	<u>124,550</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
The Lightbox operating costs	-	339,385	339,385
Exhibitions and events	-	18,278	18,278
Education	-	52,859	52,859
Other trading activities	27,089	-	27,089
Service income	-	255,275	255,275
Costs of generating funds	-	7,227	7,227
Governance costs	-	111,170	111,170
Commercial trading operations	-	20,933	20,933
	<u>27,089</u>	<u>805,127</u>	<u>832,216</u>

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8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
The Lightbox operating costs	-	321,791	321,791
Exhibitions and events	-	(81)	(81)
Education	-	42,451	42,451
Project activity	71,410	318	71,728
Service income	-	283,677	283,677
Costs of generating funds	-	54,692	54,692
Governance costs	-	99,057	99,057
Commercial trading operations	-	14,114	14,114
	<u>71,410</u>	<u>816,019</u>	<u>887,429</u>

9. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
The Lightbox operating costs	278,142	61,243	339,385
Exhibitions and events	-	18,278	18,278
Education	52,846	13	52,859
Other trading activities	24,466	2,623	27,089
Service income	250,896	4,379	255,275
Costs of generating funds	7,227	-	7,227
Governance costs	51,883	59,287	111,170
Commercial trading operations	1,755	19,178	20,933
	<u>667,215</u>	<u>165,001</u>	<u>832,216</u>

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9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
The Lightbox operating costs	276,008	45,783	321,791
Exhibitions and events	(81)	-	(81)
Education	42,451	-	42,451
Project activity	56,968	14,760	71,728
Service income	261,902	21,775	283,677
Costs of generating funds	54,692	-	54,692
Governance costs	59,731	39,326	99,057
Commercial trading operations	2,456	11,658	14,114
	<u>754,127</u>	<u>133,302</u>	<u>887,429</u>

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	28,287	44,575
Staff salaries	387,205	490,833
Hire of plant and machinery	(12,878)	2,289
Rates and water	1,688	32,500
Light and heat	86,827	28,444
Exhibition and events	80,990	71,545
Premises expenses	55,884	27,637
Professional fees	28,037	15,014
Project activity	8,458	37,142
The lightbox operating costs	962	-
Legal and professional	1,755	2,194
Sundries	-	318
Other	-	1,636
	<u>667,215</u>	<u>754,127</u>

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Insurance	10,997	23,127
Telephone	-	1,806
Postage and stationary	7,462	11,314
Marketing and public relations	20,147	11,252
Printing	7,138	6,681
Other support costs	29,170	14,405
Depreciation of tangible and heritage assets	11,795	10,574
Event costs	11,068	113
Auditors remuneration	24,994	14,588
Bank charges	2,041	4,971
Subscriptions	3,963	2,031
IT costs	33,619	32,440
Cleaning	2,608	-
	<u>165,002</u>	<u>133,302</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,500 (2022 - £11,600).

11. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Social security costs	28,541	40,421	20,944	27,540
Contribution to defined contribution pension schemes	9,216	18,714	7,343	17,035
Wages and salaries	431,023	493,540	337,032	400,031
	<u>468,780</u>	<u>552,675</u>	<u>365,319</u>	<u>444,606</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2023 No.	Group 2022 No.
Directorate	1	1
Fundraising	1	-
Education	2	3
Administration and support	2	2
Marketing	-	3
Exhibitions	3	3
Visitor services	5	7
Maintenance	1	1
	<u>15</u>	<u>20</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £70,001 - £80,000	1	-

Total remuneration to Key Management Personnel was £164,624 (2022: £206,673).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses were reimbursed or paid directly to 1 Trustee (2022 - to 1 Trustee) broken down as follows:

	2023 £	2022 £
Trustees expenses	<u>84</u>	<u>55</u>

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13. Tangible fixed assets

Group and Company

	History Gallery £	Improvements to Property £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	639,240	28,457	62,279	729,976
At 31 March 2023	<u>639,240</u>	<u>28,457</u>	<u>62,279</u>	<u>729,976</u>
Depreciation				
At 1 April 2022	628,156	22,877	60,227	711,260
Charge for the year	306	3,959	1,422	5,687
At 31 March 2023	<u>628,462</u>	<u>26,836</u>	<u>61,649</u>	<u>716,947</u>
Net book value				
At 31 March 2023	<u>10,778</u>	<u>1,621</u>	<u>630</u>	<u>13,029</u>
At 31 March 2022	<u>11,084</u>	<u>5,580</u>	<u>2,052</u>	<u>18,716</u>

14. Fixed asset investments

Company	Investment in subsidiary undertaking £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	<u>1</u>
Net book value	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
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15. Stocks

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	17,463	14,401

16. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	469,331	552,924	455,043	548,393
Amounts owed by group undertakings	-	-	89,998	235,373
Other debtors	125,521	39,053	346,803	39,053
Prepayments and accrued income	27,559	31,331	27,559	29,769
	<u>622,411</u>	<u>623,308</u>	<u>919,403</u>	<u>852,588</u>

17. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade creditors	72,206	111,804	59,753	108,352
Amounts owed to group undertakings	84,172	-	-	-
Other taxation and social security	67,890	656	66,145	-
Other creditors	337,262	253	337,262	253
Accruals and deferred income	82,947	524,769	82,948	524,770
	<u>644,477</u>	<u>637,482</u>	<u>546,108</u>	<u>633,375</u>

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	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Deferred income at 1 April 2022	487,908	520,686	487,908	520,686
Balances arising in this period	338,999	487,908	338,999	487,908
Balances released to the SOFA	(487,908)	(520,686)	(487,908)	(520,686)
	<u>338,999</u>	<u>487,908</u>	<u>338,999</u>	<u>487,908</u>

WOKING MUSEUM AND ARTS & CRAFTS CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	592,376	770,601	(929,685)	-	433,292
Reserves	(80,961)	-	-	-	(80,961)
	<u>511,415</u>	<u>770,601</u>	<u>(929,685)</u>	<u>-</u>	<u>352,331</u>
Restricted funds					
NADFAS - Centrepiece	(171)	500	(991)	-	(662)
SEWS Innovate	-	2,835	(2,795)	-	40
Without Walls	1,250	-	(1,250)	-	-
Arts Society Weybridge	-	500	(43)	-	457
SEMDP	213	-	(213)	-	-
SEWS Wild Escape	-	2,502	(425)	-	2,077
Arnold Cark (YC)	489	-	(428)	-	61
Hedley (YC)	559	-	(458)	-	101
ArtsSoc (YC)	1,490	-	(1,337)	-	153
John Ackroyd	4,714	-	(4,325)	-	389
NLCF Young Carers	9,800	-	(6,464)	-	3,336
Art in mind	2,045	-	(2,045)	-	-
Marilyn Scott Bursary	3,235	-	(3,235)	-	-
Young Creatives	124	-	(114)	-	10
D'Oyly Carte (YC)	2,900	-	(2,400)	-	500
Art & Wellbeing	569	-	(566)	-	3
	<u>27,217</u>	<u>6,337</u>	<u>(27,089)</u>	<u>-</u>	<u>6,465</u>
Total of funds	<u>538,632</u>	<u>776,938</u>	<u>(956,774)</u>	<u>-</u>	<u>358,796</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	623,515	803,629	(944,139)	28,410	511,415
Reserves	-	-	-	-	-
	<u>623,515</u>	<u>803,629</u>	<u>(944,139)</u>	<u>28,410</u>	<u>511,415</u>
Restricted funds					
NADFAS - Centrepiece	1,138	75	(1,384)	-	(171)
SEWS Innovate	(1,130)	6,400	(5,270)	-	-
Without Walls	8,475	-	(7,225)	-	1,250
Arts Society Weybridge	3,000	-	(3,000)	-	-
SEMDP	1,000	-	(787)	-	213
SEWS Wild Escape	-	32,000	(32,000)	-	-
Arnold Cark (YC)	-	1,000	(511)	-	489
Hedley (YC)	-	750	(191)	-	559
ArtsSoc (YC)	-	2,100	(610)	-	1,490
John Ackroyd	-	10,000	(5,286)	-	4,714
NLCF Young Carers	-	9,800	-	-	9,800
Art in mind	8,014	2,518	(8,487)	-	2,045
Marilyn Scott Bursary	-	3,235	-	-	3,235
Young Creatives	2,962	-	(2,838)	-	124
D'Oyly Carte (YC)	-	3,500	(600)	-	2,900
Art & Wellbeing	3,790	-	(3,221)	-	569
	<u>27,249</u>	<u>71,378</u>	<u>(71,410)</u>	<u>-</u>	<u>27,217</u>
Total of funds	<u>650,764</u>	<u>875,007</u>	<u>(1,015,549)</u>	<u>28,410</u>	<u>538,632</u>

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19. Description of funds

Art Without Walls

Art Without Walls is an exciting arts-based outreach programme that takes creative resources and arts facilitators to local care homes, so to engage with people who cannot easily get to the gallery and museum themselves.

Arnold Clark Community Fund

To be spent on Young Carers, children and young people with disabilities, other disadvantaged children through workshops and storytelling in 2021/22.

D'Oyly Carte

To fund art and wellbeing programmes. Due to Covid and not being able to run sessions in person this money was carried over to 2021-22.

Young Creatives

The Young Creatives programme is open to 11-16 year olds and gives young people the chance to explore art in various forms whilst also meeting creative professionals and peers.

Hedley Grant

To be spent on Materials for workshops for Young Carers in 2021/22

SEMDP

Funding from South East Museum Development programme to spend on a heritage and digital project within 2021-22.

(NADFAS) Arts Society Main office Young Carers

To be spent on the Young Carers programme in 2021/22.

Centrepiece – (NADFAS) Arts Society Mayford

Project working with up to 7 schools to develop children's creativity culminating in an exhibition in the AFPG in the summer holidays.

John Ackroyd Trust

To be spend on Young Carers, Art in Mind and Adult carers in 2021/22.

D'Oyly Carte

To be spend on Young Carers projects in 2021/22.

Art in Mind

Art in Mind project for people living with dementia and their care givers to attend art workshops once a month.

Art & Wellbeing

To be spent on wellbeing projects/staff wellbeing in 2021/22.

SEWS Innovate

A project to create artist led visitor assets including an bespoke artist designed membership card, bespoke products designed by artists for the shop and a survey for visitors to give views on signage and the shop

SEWS Wild Escape

The Wild Escape Project with The Art Fund. Working with schools and families to create school sessions and a family Earth Day event around the wild animals of the UK, in collaboration with our Sophie Ryder Exhibition

Arts Society Weybridge

Donation towards family drop-Ins

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	511,415	770,601	(929,685)	352,331
Restricted funds	27,217	6,337	(27,089)	6,465
	<u>538,632</u>	<u>776,938</u>	<u>(956,774)</u>	<u>358,796</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Taxation £	Balance at 31 March 2022 £
General funds	623,515	803,629	(944,139)	28,410	511,415
Restricted funds	27,249	71,378	(71,410)	-	27,217
	<u>650,764</u>	<u>875,007</u>	<u>(1,015,549)</u>	<u>28,410</u>	<u>538,632</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	13,030	13,030
Current assets	6,465	983,778	990,243
Creditors due within one year	-	(644,477)	(644,477)
Total	<u>6,465</u>	<u>352,331</u>	<u>358,796</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(179,836)	(112,132)
Adjustments for:		
Depreciation charges	5,686	10,474
Dividends, interests and rents from investments	-	(120)
Decrease/(increase) in stocks	(3,063)	4,245
Decrease/(increase) in debtors	898	(533,667)
Increase/(decrease) in creditors	6,995	(44,635)
Net cash used in operating activities	(169,320)	(675,835)

23. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	350,369	519,689
Total cash and cash equivalents	350,369	519,689

24. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	519,689	(169,320)	350,369
	519,689	(169,320)	350,369

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £NIL (2022: £NIL) were payable to the fund at the balance sheet date and are included in creditors.

26. Related party transactions

There were no related party transactions for the year ended 31 March 2023 (2022: none).

27. Subsidiary Undertaking

The charitable company owns 100% of the issued share capital of WMACC Trading Limited, a company registered in England and Wales, registered number: 04636760. All activities from the charity have been consolidated on a line a line basis in the Consolidated Statement of Financial Activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2023 £	2022 £
Turnover	119,572	92,037
Cost of sales	(11,508)	(14,643)
Administrative expenses	(135,486)	(125,586)
Profit / (loss) for the financial year	<u>(27,422)</u>	<u>(48,192)</u>

	2023 £	2022 £
The aggregate of the assets, liabilities and funds was:		
Assets	301,269	158,522
Liabilities	(409,651)	(239,482)
Funds	<u>(108,382)</u>	<u>(80,960)</u>