

Rural Arts North Yorkshire
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2024

Charity number: 1081007
Company number: 3949494 (England & Wales)



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COMPANIES HOUSE

THE BARKER PARTNERSHIP

Chartered Accountants

Thirsk

Rural Arts North Yorkshire
(A company limited by guarantee)

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Rural Arts North Yorkshire
(A company limited by guarantee)

Legal and administrative information

Charity number	1081007
Company registration number	3949494 (England & Wales)
Business address	The Old Courthouse 4 Westgate Thirsk North Yorkshire YO7 1QS
Registered office	The Old Courthouse 4 Westgate Thirsk North Yorkshire YO7 1QS
Trustees	G Kirby (Resigned 26 September 2024) S Corden Lloyd (Retired 8 May 2023) L Turner (Retired 24 April 2023) A Kelner S Dennison (Interim Chair) O O'Shea (Resigned 25 July 2024) R Middleton (Resigned 26 September 2024) A Atkins (Appointed 26 September 2024) M F Tomlinson (Appointed 25 April 2024) P McArthur (Appointed 25 April 2024, Resigned 26 September 2024)
Secretary	A Goodall
Chief Executive	I Read
Independent examiner	The Barker Partnership Chartered Accountants 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD

Rural Arts North Yorkshire
(A company limited by guarantee)

Legal and administrative information

Solicitors

Jacksons
Innovation House
Yarm Road
Stockton on Tees
TS18 3TN

Rural Arts North Yorkshire
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. The trustees, who are also directors of Rural Arts North Yorkshire for the purposes of company law and who served during the year and up to the date of this report, are set out on page 1 - 2.

Structure, governance and management

Governing document

Rural Arts was established under a Memorandum and Articles of Association on 10 March 1993 (Charity number: 1018523). A new set of Articles were adopted on the 16 March 2000, resulting in the creation of a new organisation (Charity number 1081007) on 2 June 2000. The assets of the former charity were transferred to the current charity on 25 October 2000. On 10 December 2003 a Special Resolution was passed to change the objects to extend the areas on which Rural Arts can operate from 'North Yorkshire' to 'the United Kingdom and primarily North Yorkshire'.

Appointment of trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The articles of association provide that trustees may be appointed by ordinary resolution in general meeting.

As set out in the Articles, the Chair and new Trustees are nominated and elected by members of the Charity. The Chair must stand down for re-election after every three-year term and, set on rotation according to election dates, a third of Trustees must stand down for re-election each year. New Trustees meet with the Chair of the Board and receive an induction pack that outlines their legal obligations under charity law. They are also updated on the current situation of the Charity's finances and activities. They are invited to observe at least one meeting before formal election.

Since 31 March 2021, a special resolution has been passed by the Trustees (29 July 2021) that introduces a length of service limitation for members of the board. After a maximum of two 3 year terms, members must undertake a compulsory 1 year break before re-election can be sought, if desired.

Risk Management

The Council of Management conducts an annual review of the major risks to which the Charity is exposed, and update this at quarterly meetings. Internal risks are minimised by the close involvement of the Council of Management. Undertaking of quality standards ensure best practices are used to help the efficient running of the organisation. The Trustees have recognised the need to increase free reserves to ensure the long-term resilience of the organisation.

Objectives and activities

Rural Arts charitable objective is as follows:

- (a) The promotion of rural arts in all their forms in the United Kingdom and primarily in the area of North Yorkshire.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2024

Public Benefit

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

Currently, Rural Arts is pursuing seven strategic aims:

1. Programme a vibrant and diverse range of high-quality performance in non-professional venues across North Yorkshire and the Tees Valley
2. Improve the lives of vulnerable and rurally isolated people through creativity
3. Establish The Courthouse as North Yorkshire's premier arts centre
4. Train and retain talent within North Yorkshire's creative industries
5. Develop the organisation's long-term sustainability
6. Ensure the best service possible to customers, participants and funders via robust monitoring and evaluation
7. Champion diversity in all its forms (Single Equality Action Plan)

At The Courthouse - Rural Arts' HQ and North Yorkshire's only professionally-run, cross-discipline arts centre - we provide over 400 events and activities each year for local residents and visitors alike. Alongside a public programme of exhibitions, performances, screenings and workshops, we offer a range of participatory programmes and balance our financial sustainability with a café, gallery shop and venue hire (operated by trading subsidiary, Rural Arts Trading Ltd.)

Through ON Tour - our rural touring scheme, servicing North Yorkshire and the Tees Valley - we programme 70 professional performances per year in rural venues. We work with dedicated volunteers in local communities across the county to ensure that living rurally does not isolate communities from culture and creativity, be that music, dance, theatre or family shows.

With our participatory programmes - which also stretch across all of North Yorkshire - we reach some of the most rurally isolated and vulnerable people within the region. Our work has a strong focus on arts as a conduit for improving health and wellbeing, reducing loneliness and developing life and employability skills. By working closely with partners across the third and public sector, as well as statutory and Trust and Foundation funders, we enrich individual's lives and build community cohesion across North Yorkshire.

Rural Arts was constituted as a charity in 1993 and is an Arts Council England National Portfolio Organisation.

Rural Arts North Yorkshire **(A company limited by guarantee)**

Report of the trustees (incorporating the directors' report) **for the year ended 31 March 2024**

Achievements and performance

Rural Arts started off the year at the start of another three year National Portfolio funding agreement with Arts Council England. This will last until 2026.

Outreach

Across the year we delivered a number of programmes that use creativity to support the mental health, wellbeing, skills and resilience, of some of the country's most vulnerable and rurally-isolated people. Particular successes and highlights follow.

Our Creative ageing programme continued, the team delivered 211 Heart & Craft workshops, reaching 2,298 older people and providing paid employment to 48 artists, 95% of participants felt that Heart & Craft has been important in and for their local community, 94% made new friendships through the programme, and 86% feel more confident. At the end of the year we were able to double the amount of support we gave vulnerable and isolated people through this project as we reached eight more village locations. Artbeat continued to deliver in home creativity with isolated people.

The success of the partnership working across North Yorkshire via Better Connect led to the development of the RISE programme - Reducing Isolation, Supporting Employment. Another programme that Rural Arts helps to deliver, providing progression routes for those at risk of being isolated from society, into either employment or volunteering. The team delivered 71 workshops to around 221 participants from the area.

Our partnership North Yorkshire Together - in conjunction with North Yorkshire Sport and North Yorkshire Youth - continued to grow. Together we delivered FEAST, the holiday activities and food programme for North Yorkshire which over 11,076 children and young people took part in and enjoyed, at over 1,099 workshops. We also worked together to deliver creative and physical activities with young refugees in Scarborough, and we hope to continue this in more areas of North Yorkshire in the coming year.

ON Tour

ON Tour - professional performances organised in community venues by community volunteers - has been a strand of work that has flourished, in this year we have expanded the reach to include the Selby region, and Redcar and Cleveland, opening up great artistic quality into more villages.

In the year we have programmed 74 live performances across 43 venues in North Yorkshire, reaching 2,864 people, 144 volunteers supported productions from 42 artists and organisations. The Pantomime returned.

The Courthouse

Over the year we continued to deliver an ambitious programme which included 260 workshops engaging 2,202 participants. Of particular success was our introduction of more multi-week courses and low-cost, peer-led sessions. We also hosted 18 live performances, screenings and other events, reaching 559 people. Our six programmed exhibitions in The Courthouse were supplemented by our new Artist of the Month programme in our café, which displayed work from local artists and our community projects. Over the year, we engaged 429 artists and had almost 22,000 visitors to The Courthouse to use our café, shop and room hire functions.

Organisational Development

The organisational review took form in 2023 with a new Leadership team in place to lead the vision of Rural Arts. There were minor set backs as some longstanding members of Rural Arts left after long service, but the existing team were resilient enough to maintain exceptional delivery of programme to all participants and visitors.

Rural Arts North Yorkshire
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2024

Financial review

Income for the year was £586,334 (2022/23: £604,074) and expenditure for the year was £645,590 (2022/23: £466,902), resulting in a deficit for the year of £59,256 (2022/23: surplus £137,172). Expenditure of £6,109 (2022/23: £44,949) was spent on Tangible Fixed Assets in the year.

Net assets at the year end were £878,520 (2022/23: £937,776) of which £687,292 (2022/23: £784,402) were unrestricted funds and £191,228 (2022/23: £153,374) were restricted funds.

Rural Arts has a strict system of financial controls in place, which includes two-person authorisation of all payments, monthly meetings with the Finance Committee and monthly management accounts. We have a policy to increase our reserves until we realise our reserves target (see note on reserves).

Going Concern

The Trustees have prepared these financial statements on the basis that the organisation is a going concern.

Reserves policy

The Trustees have established the policy whereby unrestricted funds which have not been designated for a specific use should be maintained at a value of three to six months expenditure. This level of general reserves would finance operations in the event of short term funding gaps and finance immediate obligations should Rural Arts lose its funding, or alternatively in the event that the organisation should need to close.

At 31 March 2024, general free reserves stand at £72,294. Despite the challenges of the pandemic, it is the Trustees' aims to build on general reserves in future years by further developing income generating activities and the trading subsidiary company Rural Arts Trading Limited.

Statement of trustees' responsibilities

The trustees (who are also directors of Rural Arts North Yorkshire for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 charitable company 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Rural Arts North Yorkshire
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2024

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

S Dennison

Interim Chair



11 December 2024

A Atkins

Trustee



11 December 2024

Rural Arts North Yorkshire
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Rural Arts North Yorkshire.

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 23.

Responsibilities and basis of report

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

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

Independent examiner's report

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 company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting 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.



Barrie Cross ACA
The Barker Partnership
Chartered Accountants
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

11 December 2024

Rural Arts North Yorkshire
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income and endowments from					
Donations and legacies	2	5,650	-	5,650	17,030
Charitable activities	3	203,859	291,937	495,796	468,502
Other trading activities	4	75,768	-	75,768	111,718
Other incoming resources	5	9,120	-	9,120	6,824
Total income		<u>294,397</u>	<u>291,937</u>	<u>586,334</u>	<u>604,074</u>
Expenditure on					
Raising funds	6	15,769	-	15,769	12,494
Charitable activities	7	375,738	254,083	629,821	454,408
Total expenditure		<u>391,507</u>	<u>254,083</u>	<u>645,590</u>	<u>466,902</u>
Net income/expenditure		(97,110)	37,854	(59,256)	137,172
Total funds brought forward		<u>784,402</u>	<u>153,374</u>	<u>937,776</u>	<u>800,604</u>
Total funds carried forward		<u>687,292</u>	<u>191,228</u>	<u>878,520</u>	<u>937,776</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

Rural Arts North Yorkshire
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Balance sheet
as at 31 March 2024

	Notes	£	2024	£	£	2023	£
Fixed assets							
Tangible assets	16		567,988			599,380	
Investments	17		10			10	
			<u>567,998</u>			<u>599,390</u>	
Current assets							
Debtors	18	74,957			47,084		
Cash at bank and in hand		<u>472,783</u>			<u>497,585</u>		
		547,740			544,669		
Creditors: amounts falling due within one year	19	<u>(74,708)</u>			<u>(34,597)</u>		
Net current assets			<u>473,032</u>			<u>510,072</u>	
Total assets less current liabilities			1,041,030			1,109,462	
Creditors: amounts falling due after more than one year	20		<u>(162,510)</u>			<u>(171,686)</u>	
Net assets			<u>878,520</u>			<u>937,776</u>	
Funds	21						
Restricted income funds			191,228			153,374	
Unrestricted income funds			<u>687,292</u>			<u>784,402</u>	
Total funds			<u>878,520</u>			<u>937,776</u>	

The Balance Sheet continues on the following page.

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

Rural Arts North Yorkshire
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2024

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

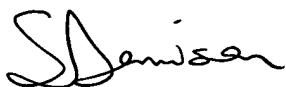
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board on 11 December 2024 and signed on its behalf by

S Dennison
Interim Chair



11 December 2024

A Atkins
Trustee



11 December 2024

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

Rural Arts North Yorkshire
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Notes to financial statements
for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention, except for the revaluation of certain fixed assets, and in accordance with 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) and the Companies Act 2006 and the Charities Act 2011.

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

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 for the requirement to produce a cashflow statement because it is a small charity.

1.3. 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 charity 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 charity 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.

1.4. Income recognition

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and settlement date in writing. If there are conditions attached to the donation and this required a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Other income includes income such as gains on disposals of tangible fixed assets.

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Notes to financial statements
for the year ended 31 March 2024

1.5. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.6. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

The analysis of these costs is included in note 10.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Costs includes costs directly attributable to making the asset capable of operating as intended. Assets costing less than £200 are not capitalised.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less their estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Freehold land and buildings	-	2% straight line
Other Equipment	-	10% straight line or 25% straight line
IT equipment	-	25% straight line
Motor Vehicles	-	10% straight Line

1.8. Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transactions costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investment' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9. Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Rural Arts North Yorkshire
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Notes to financial statements
for the year ended 31 March 2024

2. Donations and legacies

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	650	650	1,443
Gift Aid by Subsidiary	5,000	5,000	15,587
	<u>5,650</u>	<u>5,650</u>	<u>17,030</u>

All of the income from donations and legacies totalling £17,030 in 2023 was attributable to unrestricted funds.

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Notes to financial statements
for the year ended 31 March 2024

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Arts Council England	61,324	-	61,324	76,898
Arts Council England - On Tour	49,875	-	49,875	20,801
Craven District Council - On Tour	-	-	-	3,000
On Tour	33,321	-	33,321	43,477
Post Code Lottery - Heart & Craft	-	134,998	134,998	67,500
Your Consortium - Action Towards Inclusion	2,611	-	2,611	18,929
NYCC - Art Beat	-	49,968	49,968	23,332
NYCEP	-	19,000	19,000	46,000
Multiply	-	39,138	39,138	6,686
Imaginosity	-	15,000	15,000	53,773
Humber Learning - Monday Makers	-	-	-	27,462
Rise	-	33,833	33,833	-
Achieve	5,728	-	5,728	4,700
FEAST	51,000	-	51,000	75,944
	<u>203,859</u>	<u>291,937</u>	<u>495,796</u>	<u>468,502</u>

Of the income from charitable activities totalling £468,502 in 2023, £224,753 was attributable to restricted funds and £243,749 to unrestricted funds.

3.1. Income from On Tour

	2024 £	2023 £
Arts Council England	49,875	20,801
Promoters Income	33,171	22,323
Local Authorities and other	150	21,154
	<u>83,196</u>	<u>64,278</u>

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Notes to financial statements
for the year ended 31 March 2024

4. Activities for generating funds

	Unrestricted funds £	2024 Total £	2023 Total £
Courthouse	61,295	61,295	69,503
Outreach Sales	14,473	14,473	42,215
	<u>75,768</u>	<u>75,768</u>	<u>111,718</u>

All of the income from activities for generating funds totalling £111,718 in 2023 was attributable to unrestricted funds.

5. Other income

	Unrestricted funds £	2024 Total £	2023 Total £
Sundry income	9,120	9,120	6,824
	<u>9,120</u>	<u>9,120</u>	<u>6,824</u>

All of the other income totalling £6,824 in 2023 was attributable to unrestricted funds.

6. Analysis of expenditure on raising funds

	Unrestricted funds £	2024 Total £	2023 Total £
Marketing salaries	15,769	15,769	12,494
	<u>15,769</u>	<u>15,769</u>	<u>12,494</u>

All of the above costs totalling £12,494 in 2023 was attributable to unrestricted funds.

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Notes to financial statements
for the year ended 31 March 2024

7. Analysis of expenditure on charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
On Tour	84,381	-	84,381	73,051
Outreach	50,143	254,083	304,226	205,086
Courthouse	61,593	-	61,593	67,896
Core	179,621	-	179,621	108,375
	<u>375,738</u>	<u>254,083</u>	<u>629,821</u>	<u>454,408</u>

Of the above costs totalling £454,408 in 2023, £121,314 were attributable to restricted funds and £333,094 to unrestricted funds.

8. Analysis of expenditure on charitable activities - by activity

	Activities undertaken directly £	Support costs £	2024 Total £	2023 Total £
On Tour	80,293	4,088	84,381	73,051
Outreach	236,614	67,611	304,226	205,086
Courthouse	38,063	23,530	61,593	67,896
Core	-	179,621	179,621	108,375
	<u>354,970</u>	<u>274,850</u>	<u>629,821</u>	<u>454,408</u>

9. Governance costs

	2024 Total £	2023 Total £
Independent Examiner's remuneration	<u>3,800</u>	<u>2,980</u>

Rural Arts North Yorkshire
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Notes to financial statements
for the year ended 31 March 2024

10. Analysis of support costs

	On Tour	Outreach	Courthouse	Core	2024	2023
	£	£	£	£	Total	Total
					£	£
Wages and staff costs	1,080	18,084	15,107	46,153	80,424	57,485
Premises costs and overheads	-	-	92	38,496	38,588	27,868
Accountancy charges	1,025	5,125	1,538	10,809	18,497	5,040
Professional fees	-	34,203	600	26,807	61,610	64,082
IT and communications	-	-	-	1,804	1,804	1,577
Office costs	92	15	1,809	4,119	6,035	6,664
Depreciation	-	-	-	37,502	37,502	26,911
Finance costs	-	-	-	11,661	11,661	12,438
Other	1,891	322	4,384	8,331	14,928	16,782
Overheads Recharged	-	9,862	-	(9,862)	-	-
	<u>4,088</u>	<u>67,611</u>	<u>23,530</u>	<u>175,821</u>	<u>271,050</u>	<u>218,847</u>
Independent examiner's remuneration	-	-	-	3,800	3,800	2,980
	<u>4,088</u>	<u>67,611</u>	<u>23,530</u>	<u>179,621</u>	<u>274,850</u>	<u>221,827</u>

The basis of allocation of support costs is actual spend

11. Net income for the year

	2024	2023
	£	£
Net income for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>37,502</u>	<u>26,911</u>

Rural Arts North Yorkshire
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2024

12. Staff costs and employee benefits

Employment costs	2024	2023
	£	£
Salaries	255,793	152,438
Social security	11,708	4,404
Defined contribution pension costs	3,482	1,692
	<u>270,983</u>	<u>158,534</u>

No employee received emoluments of more than £60,000 (2023 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2024	2023	2023
	Number	FTE	Number	FTE
Raising funds	1.0	0.5	1.0	0.5
Charitable activities	13.0	7.8	14.0	8.6
	<u>14.0</u>	<u>8.3</u>	<u>15.0</u>	<u>9.1</u>

13. Trustees' emoluments

The Trustees neither received nor waived any remuneration during the year (2023: £Nil).

The Trustees had expenses reimbursed during the year totalling £Nil (2023: £Nil).

14. Interest payable and similar charges

	2024	2023
	£	£
Bank loans and overdrafts	<u>9,500</u>	<u>9,091</u>

15. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Tax Act 2010. Accordingly, there is no taxation charge in these accounts.

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16. Tangible fixed assets	Freehold land & buildings £	IT equipment £	Other equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2023	785,686	88,281	58,804	30,880	963,651
Additions	-	6,109	-	-	6,109
At 31 March 2024	<u>785,686</u>	<u>94,390</u>	<u>58,804</u>	<u>30,880</u>	<u>969,760</u>
Depreciation					
At 1 April 2023	231,873	84,508	44,802	3,088	364,271
Charge for the year	15,714	3,931	5,505	12,352	37,502
At 31 March 2024	<u>247,587</u>	<u>88,439</u>	<u>50,307</u>	<u>15,440</u>	<u>401,773</u>
Net book values					
At 31 March 2024	<u>538,099</u>	<u>5,951</u>	<u>8,497</u>	<u>15,440</u>	<u>567,988</u>
At 31 March 2023	<u>553,813</u>	<u>3,773</u>	<u>14,002</u>	<u>27,792</u>	<u>599,380</u>

17. Fixed asset investments	Subsidiary undertakings shares £	Total £
Valuation		
At 1 April 2023 and At 31 March 2024	<u>10</u>	<u>10</u>
Historical cost as at 31 March 2024	<u>10</u>	<u>10</u>

All fixed asset investments are held within the United Kingdom.

Included within subsidiary investments is a 100% holding in the ordinary share capital of Rural Arts Trading Limited, a company incorporated in England & Wales (company number 08943670). At the year end, the aggregate capital and reserves of the company amounted to £10 (2023 - £10) and profit for the year amounted to £5,263 (2023 - £15,565). Turnover for the year amounted to £71,819 (2023 - £96,413) and expenditure for the year amounted to £66,556 (2023 - £80,848).

Subsidiary investments are measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

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18. Debtors

	2024	2023
	£	£
Trade debtors	3,905	24,129
Gift aid donations from subsidiary	10,501	4,937
Prepayments and accrued income	60,551	18,018
	<u>74,957</u>	<u>47,084</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loan	8,544	8,544
Trade creditors	25,874	4,974
Other taxes and social security	4,678	2,443
Other creditors	3,732	1,807
Accruals and deferred income	31,880	16,829
	<u>74,708</u>	<u>34,597</u>

20. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loan	<u>162,510</u>	<u>171,686</u>

Bank loans totalling £171,055 are secured by a first charge on the freehold land and buildings.

Bank loan terms of repayment are 13 years and interest is payable at 5.28% on the principal amount.

Bank loans include aggregate amounts of £120,419 (2023: £131,633) which fall due after five years and which are payable by installments.

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21. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:			
Tangible fixed assets	567,998	-	567,998
Current assets	356,513	191,228	547,741
Current liabilities	(84,063)	-	(84,063)
Long-term liabilities	(153,156)	-	(153,156)
	<u>687,292</u>	<u>191,228</u>	<u>878,520</u>

22. Unrestricted funds

	At 01/04/23 £	Incoming resources £	Outgoing resources £	At 31/03/24 £
General fund	<u>784,402</u>	<u>294,397</u>	<u>(391,507)</u>	<u>687,292</u>

Purposes of unrestricted funds

The general fund comprises those funds which the trustees are free to use in accordance with the charitable objectives, including land and buildings and other tangible assets. Incorporated in the General Fund is a Designated Fund of £47,000 which was designated by the Trustees towards future artistic projects.

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23. Restricted funds

Project Title	Grant Provider	At 01/04/23 £	Incoming resources £	Outgoing resources £	At 31/03/24 £
Art Beat	NYCC	9,634	49,968	(39,017)	20,585
Heart & Craft	NLCF	56,887	134,998	(101,659)	90,226
Heart & Craft	Arnold Clarke	2,000	-	(2,000)	-
Multiply	NYCC	5,727	39,138	(12,920)	31,945
Imaginosity	HDC	40,263	15,000	(28,437)	26,826
NYCEP	IVE	38,863	19,000	(36,217)	21,646
Rise	NYCC	-	33,833	(33,833)	-
		<u>153,374</u>	<u>291,937</u>	<u>(254,083)</u>	<u>191,228</u>

Purposes of restricted funds

Art Beat is a programme to support the wellbeing of older people who are housebound or living in care settings. National Lottery Community Grant and Henry Smith Foundation funded Heart & Craft, our creative wellbeing programme for older people in 8 rural communities. Action Towards Inclusion was extended for another year, under the UKSPF and provides creative wellbeing interventions for those further from the workplace. Monday Makers is a creative business skills programme for people not in education, work or training. Multiply is a DfE funded programme to support people with no maths qualification, or out of date skills to get back into employment. Imaginosity is a creative curriculum programme for primary aged pupils in deprived, or low income areas. NCEP is the cultural network programme to connect cultural activities to children and young people in North Yorkshire, previously an ACE Bridge Organisation initiative. RISE is a free programme for unemployed adults in North Yorkshire, delivered by our Skills and Learning Team. RISE builds confidence and employability skills through 121 coaching and creative group sessions.

RISE participants have access to a range of interventions delivered by the RISE partnership - this combination of support is designed to improve people's health, confidence, skills, circumstances and ultimately their employability, moving them closer towards a position where they are thriving in their life and in work.

RISE is funded by the UK government through the UK Shared Prosperity fund (UKSPF) and is delivered through a partnership of community-based organisations spread across North Yorkshire and York, managed by Better Connect.

24. Related party transactions

The value of all related party transactions were at arms length and market rates.

25. Company limited by guarantee

Rural Arts North Yorkshire is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.