

Company registration number: 04043022

Charity registration number: 1083241

# Somerset Partnership Arts Education Agency

known as

SPAEDA

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Wortham Jaques Limited  
Chartered Accountants & Charity Advisers  
130a High Street  
Crediton  
Devon  
EX17 3LQ

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

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## **Somerset Partnership Arts Education Agency**

**known as SPAEDA**

### **Reference and Administrative Details**

<b>Trustees</b>	Mark Bide
	Katherine Creasey
	Sarah Dawes
	Daniel Moncrieff
	Lisa Robertson
<b>Secretary</b>	Alice Crane
<b>Charity Registration Number</b>	1083241
<b>Company Registration Number</b>	04043022
<b>Registered Office</b>	The charity is incorporated in England and Wales.
	Hestercombe Gardens
	Cheddon Fitzpaine
	Taunton
	Somerset
<b>Independent Examiner</b>	TA2 8LQ
	Wortham Jaques Limited
	Chartered Accountants & Charity Advisers
	130a High Street
	Crediton
<b>Bankers</b>	Devon
	EX17 3LQ
	NatWest
	72 High Street
	Street
	Somerset
	BA16 0EJ

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

#### **Introduction and Executive Summary**

Chair (Sarah Dawes)

Throughout 2021-22, we continued to see the Covid pandemic impacting the education and wellbeing of young people across the UK. Projects led by SPAEDA and the work of our partners continued to be disrupted and we began to see financial pressures emerging from the cost of living crisis.

However, challenging these pressures are, they have re-emphasised the importance of creativity and cultural opportunities in supporting young people to rebuild their skills and confidence, and navigate their response to the world around them.

As restrictions eased, our team of trustees, staff and associate artists were able to come together in the autumn and refresh our collective and shared understanding of the importance of our work and the priorities for us in the months and years ahead.

We also began work to expand our Board, to ensure we had the right skills and experiences to support SPAEDA to respond to the challenges and opportunities as we emerged from the pandemic.

After such a challenging period, it was exciting to see the return of more in person projects, and to be able to build upon the creative partnerships developed as part of the Arts Council funded Evolve, Engage and Inspire project.

There remain many challenges ahead. We have yet to fully understand the impact of the pandemic, and global pressures of financial hardship, climate change and political turmoil are impacting the organisation and the young people at the heart of our work. However, we have continued to remain responsive, agile and aware of our abilities to meet those challenges, building on our 21 years of excellence in arts education and partnership working.

2021-22 has provided us with challenges, and I am enormously grateful to the whole staff team and fellow Trustees for their energy and tenacity throughout the past year.

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

#### **Artistic Directors Report**

#### **1. INTRODUCTION**

*SPAEDA - empowering everyone through arts education*

SPAEDA has a unique role across Somerset helping children and young people connect to the world around them, encouraging them to take a positive role in their communities and to be curious and adventurous.

#### **Vision**

We want to live in a society that values arts and creativity as central to children and young people's well-being and development

#### **Mission**

To raise aspirations and create opportunities for children, young people and families through engagement in high quality cultural and creative activities.

To support the arts and education sectors, providing a web of training, research and development.

To advocate for best practice in arts education, placing it at the heart of children and young people's development, ensuring that every child has access to the benefits that a creative education and a connection with culture brings.

#### **2. OUR CHARITABLE ACTIVITIES**

SPAEDA supports children and young people's development through three main areas of work:

1. Model Project Delivery and Research – we deliver projects that support children and young people's well-being. Sharing what we are learning and demonstrating best practice
2. Continued Professional Development (CPD) and Leadership Training – we deliver a responsive and developmental CPD programme to increase the confidence and skills of subject and non-subject teachers at KS1-5.
3. Advocacy – In everything we do we promote the right of all children to 'join in a wide range of cultural, artistic and other recreational activities'

#### **Support for Schools**

We want to empower children and young people, developing them as creative thinkers able to think critically; act positively; to innovate and to lead. Through giving more children and young people a rich programme of arts and cultural experiences, we can raise aspirations and widen opportunities.

We work with school leaders, subject leaders, class teachers and support staff across KS 1- 4 and post 16 to inspire and build confidence and skills in arts education and cultural engagement.

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

We actively promote a creative education for all children and young people in Somerset and have a particular focus on supporting children and young people with additional needs. We increase access to arts and culture through an offer encompassing training and resources, projects and advocacy in the following areas:

Professional Development

Careers and Enterprise

The Artsmark Award

Sketchbooks for Learning

Nature and Well-being

Working with Artists

#### **Inspiration for families**

We believe in creative autonomy for Children and Young People, inspiring joy, pride and belonging; giving young people vision and a voice to share it.

We encourage parents and carers to take an active role in supporting their child's creativity and providing access to arts and culture. We do this through online and postal resources, advocacy, information and sign posting in the following areas:

Art at Home

Supporting Your Child's School

Additional Needs

Careers Information

#### **We have supported and co-commissioned creative opportunities with the following Education Partners and Communities this year:**

South Somerset – Tatworth, Fairmead School, Fiveways School

Somerset West and Taunton – Selworthy, Sky College, Taunton Deane Partnership College, Churchstanton, Cotford St Luke, Lydeard St Lawrence, Crowcombe

Sedgemoor – Eastover, Polden Bower School, The Bridge School

Mendip - Strode College, Tor School, Avalon School, Critchill School, The Mendip School

In addition, we support communities across Somerset through advocacy for Artsmark, Creative Careers and the Arts Award and the work of the Music Education Hub, Sound Foundation Somerset.

### **3. SPAEDA IN 2021-22**

This year we have consolidated our advocacy and professional development programmes with Arts Education Associates. Arts and education leaders booked 142 training places this year. We also sold 21 new online training resources with further accessed free by Artsmark SPARK partner schools.

This was made possible following initial investment from the Arts Council Emergency Recovery Fund Grant. Further investment through Sound Foundation Somerset and the SW Bridge's (RIO) Challenge Fund has enabled us to build and reflect on successes including incentivising schools to start their Artsmark Journeys and baselining and promoting the Arts Award within the County.

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

We continue to make the most of opportunities to test new models and increase access to creative opportunities, with 790 attendances by young people to our model projects and activity taking place this year including:

#### **3.1 MODEL PROJECT DELIVERY AND RESEARCH**

##### **All Weather Art Club**

Giving young people who are living with a disability confidence, inspiration and enjoyment through art and nature. The project concluded with a postal offer through the pandemic. Fundraising through individual giving continues with a view to relaunch as funding allows.

##### **In the Footsteps of the Romantic Poets**

A heritage engagement programme with schools and communities and part of the Quantock Hills Landscape Partnership Scheme. The project aims to increase knowledge and understanding of the influence of the Quantock Hills landscape on the Romantic movement and how this has changed how we think about nature today, using the Romantic poetry movement as a catalyst for exploring individuals' own relationships with the landscape. To date 4 communities local to the Quantocks and 107 Children and young people have taken part in a comprehensive 2 year programme of talks, visits, partnerships with cultural venues, artists and partners from the Area of Outstanding Natural Beauty,

Find out more <https://www.quantockhillseducation.org/>

##### **Bolder & Braver**

A Recovery Project partnering with 12 SEND settings funded by Public Health Using art and creativity as a therapeutic tool, Bolder and Braver seeks to empower young learners with additional needs, giving them opportunities to reflect as well as new skills to raise their aspirations and better equip them for living their best adult life. Creative input from artists is used to promote well-being and spark the imagination, helping staff and learners take creative risks and produce high quality artistic outcomes. An enterprise theme, led by the 12 partner schools aims to help young people understand the relationship between products and costs, employability skills and earned income.

Find out more <https://www.spaeda.org.uk/post/bolder-and-braver-health-wealth-and-happiness>

##### **Home Tuition Pilot**

We continue to develop models for supporting young people outside education and this year supported a young person's educational healthcare plan. Through their efforts they achieved an Arts Award Explore and are now on the journey to Bronze.

##### **Artists in schools**

We continue to support schools in delivering art weeks, residencies and workshops and a focus on arts and well-being within the recovery curriculum has seen an increase in the number of requests we receive.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

### **Trustees' Report**

#### **3.2 CONTINUED PROFESSIONAL DEVELOPMENT**

Spaeda's **Creative Leader Network** supports staff working with some of the most vulnerable students to understand and access the arts and music education offer. We have seen an increase in attendance of nearly 300% on the previous year with 26 attendances across the 21/22 academic year (The pandemic year 20/21 achieved 9 only). This increase in 21/22 was due to 1. establishing the network as an online event 2. marketing to a wider audience including SENCos in mainstream school as well as SEND specialist staff and 3. Spaeda have also brought in lead project staff from public health funded work. We are grateful to Sound Foundation Somerset for match funding the network this year.

Our **Primary Art Network**, funded through training sales, ran online this year attracting senior leaders and class teachers from across the county

Face to face events continue to be less well attended with travel times and understaffing being obstacles.

#### **The Role of the Art Coordinator**

We were glad to return to face to face events this Autumn with full day training events supporting specialist and non-specialist art coordinators in the Primary phase. The focus was on assessing for creativity modelled through figurative experimental clay work and adventurous approaches to painting.

#### **Inset & Whole School Training**

We provided training for whole staff teams to develop specific Art and Design and Technology skills including fundamental techniques for Drawing and Painting as well as Photography, Textiles and Printmaking Skills

#### **Switchbook**

SWITCHBOOK is an innovative collaboration, bringing together art educators from across Somerset, working side-by-side on a continuous sketchbook journey. xxx

Find out more <https://www.spaeda.org.uk/switchbook2020>

#### **Breathing Space**

We have begun testing out a new programme using unique garden spaces to provide peer learning, skills and some much needed breathing space for those working in creative education with the aim of developing confidence, creativity and resilience in arts leaders.

Spaeda are partnering with Wick Farm and Strode College to create a live design brief for students. This is an ideal opportunity to promote active creative experiences for young people through a live brief challenge that will engage them in the processes involved in developing real life projects and problem solving for the creative sector.

Find out more <https://www.spaeda.org.uk/post/spaeda-wick>

#### **3.3 ADVOCACY**

We're passionate about sharing the difference creativity makes to the lives of children and young people. Financial support from Sound Foundation Somerset, the music education hub and The Real Ideas Organisation has allowed us to strengthen our advocacy this year.



## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

### **Trustees' Report**

Central to our advocacy work is Artsmark, the creative quality standard for schools and settings, accredited by Arts Council England. It is a recognised mark of excellence for settings delivering and developing quality arts and cultural provision, and provides a clear framework to develop practice and celebrate achievements.

#### **Sound Foundation Somerset and RIO Challenge Fund**

The Challenge Fund awarded to Sound Foundation Somerset (the MEH) in partnership with Spaeda ran from September 2018 to the extended date of July 2022. It initially sought to increase the number of Somerset schools registering for Artsmark and engaging with MEH partners, and through an agreed extension, also focused on CPD development, Ambassador school consultation, and the testing of new programmes of creative work.

Two additional areas were included in the Challenge Fund project - 'Arts Award, careers and enterprise' and 'Curriculum support and CPD.' Curriculum support and CPD The main aims of this area of work was to support curriculum development, recovery, and how creative & cultural education can help in challenging times, along with CPD and resource development, and support for increasing pupil and staff wellbeing. Bringing together the learning and expertise from various strands of work and projects has meant that Spaeda has been able to widen their reach in providing CPD and skills development to schools and settings, and to artists and organisations.

**Artsmark SPARK** - Incentivising Somerset schools to take up their Artsmark journey. To date 50 settings have expressed an interest in registering for Artsmark as a result of our Artsmark SPARK programme and we are holding c35k restricted funds to support school's Artsmark journeys.

Find out more about resources and interventions devised and led by Spaeda to advocate for Artsmark through challenging times. <https://www.spaeda.org.uk/artsmark-2>

**Arts Award** – We have actively promoted the Arts Award and, having reviewed take up in the county, have allocated bursaries to create new Arts Award Advisers. We are also pleased to promote Badge Nation on our website and be a champion supporter on their site. This promotes digital badges that acknowledge and reward achievements outside of accredited learning.

**Careers and Enterprise** – Spaeda participated in an online careers fair to promote and advocate for creative career pathways and opportunities. 283 young people visited our virtual stand promoting creative pathways.

#### **For funding and supporting our charitable activities in 2021-22 we'd like to thank:**

Somerset County Council

Sound Foundation Somerset

The Real Ideas Organisation

The Schools and Arts Well-being Project

Somerset Association of Primary Headteachers

Special Educational Needs Somerset Expertise (sen.se)

The GLADE Centre

Arts Council England

Quantock Landscape Partnership Scheme

The Quantock Hills Area of Outstanding Natural Beauty

National Lottery Heritage Fund

Wick Farm

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

### **Trustees' Report**

Wambrook Spinning Club

Our education partners and Trustees

#### **4. OUR PLANS FOR THE YEAR AHEAD**

Spaeda aims to continue to have informed and innovative programmes of delivery, working within effective and resilient partnerships with widespread connectivity and reach. During 2022/23 we are looking forward to:

Commissioning a digital programme with Hestercombe Gallery as part of in the Footsteps of the Romantic Poets to expand our environmental heritage offer.

Consolidating our partnerships with SEND settings to explore the best use of art and creativity as a therapeutic tool,

Growing our training programme including testing a residential professional development programme with Associate Artists and Educators

Building on the success of our Artsmark SPARK scheme to incentivise Somerset schools to take up their Artsmark journey, providing match funding, resources and inspiration for investment in arts and cultural development.

I am particularly grateful to our Staff, Trustees and Associates for their commitment to SPAEDA and their belief in our small team to deliver the charity's aims and extend thanks to our funders and partners for their continued support.

Alice Crane, Artistic Director SPAEDA

October 2022

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

#### **Structure, Governance and Management**

Somerset Partnership Arts Education Agency was incorporated as a company limited by guarantee and registered as a charity on 28th July 2000. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by its Articles of Association.

SPAEDA is directed by a Board of Directors, who are known as Trustees for the purposes of charity law. The Trustees are professional people drawn from the arts and education sectors and appointed at the Charity's annual general meeting or board meetings. Their time is given voluntarily.

The Board takes responsibility for all policy decisions. Trustees meet with staff quarterly to review management accounts, consider key risks facing the organisation and monitor progress in the delivery of our strategic objectives and key projects. The minutes of Board meetings constitute the formal record of proceedings and decisions are taken and approved by the Trustees. The day-to-day operations of the charity are delegated to the Artistic Director, Alice Crane, who works in close association with the members of the Board of Trustees, drawing upon their expertise as appropriate.

Trustees are appointed with consideration of their expertise and skills. New trustees are inducted into the organisation upon appointment. This includes agreeing to a Trustees Code of Conduct alongside an introduction to staff and projects, financial information and strategic and business plans.

SPAEDA complies with all relevant equality-based legislation including: The Equality Act 2010.

SPAEDA is committed to promoting equality of opportunity in all aspects of its work and will actively challenge discrimination in all its forms as an employer and a service provider. In promoting equality of opportunity, we will oppose all forms of discrimination, whether on the grounds of ethnicity, gender, sexuality, age, disability, religious or political beliefs or any other condition or requirement which may place a person or group at a disadvantage. We believe that everyone should expect to be treated fairly with respect and dignity, irrespective of who they are, whether they have one or more of the 'protected characteristics' shown above, and whatever their background.

In shaping our objectives for the year and planning our activities, the trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

#### **Reference and administrative details.**

Reference and administrative information about the charity and its advisers is set out on page one of the Annual Accounts.

#### **Financial Review**

##### Income

On the face of the SOFA total income totalled £118,694 (2021: £79,610). £10k of this income was received from a generous donor and £108,694 of income related to the charitable activities of the organisation. This significantly increased from around £43k the year before and is around expected 'pre-covid' levels.

£74.5k of income received were restricted grants towards specific projects, as detailed in note 18. Around £10k of charitable income was unrestricted this year.

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

#### Expenditure

Expenditure totalled £88,115 this year (2021: £76,804). The increase in expenditure is directly related to the increase in the provision of charitable activities during the year.

#### Summary

The net result at the year-end was a surplus of £30,579 compared to a £2,806 last year.

The bank accounts totalled £61,462 and the charity had minimal debtors and creditors at the year end, which leaves 2022 in strong financial position to bring forward into 2023.

After transfers and funds brought forward at 1st April 2021, reserves are stable, maintaining a carry forward at end year of £62,051 (2021: £31,473) of which £16,097 are unrestricted funds.

#### Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to at least three months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mark Bide (appointed 12 October 2022)

Katherine Creasey

Sarah Dawes

Daniel Moncrieff (appointed 12 October 2022)

Lisa Robertson

Secretary:

Alice Crane (appointed 16 November 2022)

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Trustees' Report**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Somerset Partnership Arts Education Agency 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

The trustees are responsible for keeping proper accounting records that can 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 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 3 December 2022 and signed on its behalf by:

.....  
Sarah Dawes  
Trustee

## **Somerset Partnership Arts Education Agency**

**known as SPAEDA**

### **Independent Examiner's Report to the trustees of Somerset Partnership Arts Education Agency ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### **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 statement**

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

1. accounting records were not kept in respect of Somerset Partnership Arts Education Agency 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.

.....  
Charlotte Chapman Gibbs BFP ACA  
Wortham Jaques Limited  
Chartered Accountants & Charity Advisers

130a High Street  
Crediton  
Devon  
EX17 3LQ

Date:.....

**Somerset Partnership Arts Education Agency**

**known as SPAEDA**

**Statement of Financial Activities for the Year Ended 31 March 2022  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	10,000	-	10,000
Charitable activities	4	34,184	74,510	108,694
Total income		44,184	74,510	118,694
<b>Expenditure on:</b>				
Charitable activities	6	(57,505)	(30,610)	(88,115)
Total expenditure		(57,505)	(30,610)	(88,115)
Net (expenditure)/income		(13,321)	43,900	30,579
Transfers between funds		3,077	(3,077)	-
Net movement in funds		(10,244)	40,823	30,579
<b>Reconciliation of funds</b>				
Total funds brought forward		26,341	5,131	31,472
Total funds carried forward	18	16,097	45,954	62,051

The notes on pages 16 to 31 form an integral part of these financial statements.

# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,790	34,437	36,227
Charitable activities	4	10,148	33,232	43,380
Investment income	5	2	-	2
Other income		1	-	1
Total income		11,941	67,669	79,610
<b>Expenditure on:</b>				
Charitable activities	6	(15,602)	(61,203)	(76,805)
Total expenditure		(15,602)	(61,203)	(76,805)
Net (expenditure)/income		(3,661)	6,466	2,805
Transfers between funds		4,335	(4,335)	-
Net movement in funds		674	2,131	2,805
<b>Reconciliation of funds</b>				
Total funds brought forward		25,667	3,000	28,667
Total funds carried forward	18	26,341	5,131	31,472

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 18.

The notes on pages 16 to 31 form an integral part of these financial statements.



# Somerset Partnership Arts Education Agency

known as SPAEDA

(Registration number: 04043022)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	746	912
<b>Current assets</b>			
Debtors	14	11,326	5,132
Cash at bank and in hand	15	61,462	32,952
		72,788	38,084
<b>Creditors: Amounts falling due within one year</b>	16	(11,483)	(7,524)
<b>Net current assets</b>		61,305	30,560
<b>Net assets</b>		62,051	31,472
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		45,954	5,131
<b>Unrestricted income funds</b>			
Unrestricted funds		16,097	26,341
<b>Total funds</b>	18	62,051	31,472

For the financial year ending 31 March 2022 the charity 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 charity 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 3 December 2022 and signed on their behalf by:

.....  
Sarah Dawes  
Trustee

The notes on pages 16 to 31 form an integral part of these financial statements.

# **Somerset Partnership Arts Education Agency**

## **known as SPAEDA**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hestercombe Gardens  
Cheddon Fitzpaine  
Taunton  
Somerset  
TA2 8LQ

These financial statements were authorised for issue by the trustees on 3 December 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Somerset Partnership Arts Education Agency 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### ***Donations and legacies***

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

### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **Taxation**

The charity 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 charity 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.

### **Tangible fixed assets**

Individual fixed assets costing £30.00 or more are initially recorded at cost.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% reducing balance
Office equipment	15% reducing balance

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

#### **Notes to the Financial Statements for the Year Ended 31 March 2022**

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

##### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial instruments**

#### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Somerset Partnership Arts Education Agency**

### **known as SPAEDA**

#### **Notes to the Financial Statements for the Year Ended 31 March 2022**

##### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

##### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	10,000	-	10,000
<b>Total for 2022</b>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
<b>Total for 2021</b>	<u>1,790</u>	<u>34,437</u>	<u>36,227</u>

### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Activities for Children and Young People	30,465	47,735	78,200
Consultancy for Arts and Culture	-	26,775	26,775
Training and CPD	3,719	-	3,719
<b>Total for 2022</b>	<u>34,184</u>	<u>74,510</u>	<u>108,694</u>
<b>Total for 2021</b>	<u>10,148</u>	<u>33,232</u>	<u>43,380</u>



**Somerset Partnership Arts Education Agency**

**known as SPAEDA**

**Notes to the Financial Statements for the Year Ended 31 March 2022**

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
<b>Total for 2022</b>	<b>-</b>	<b>-</b>
<b>Total for 2021</b>	<b>2</b>	<b>2</b>

**Somerset Partnership Arts Education Agency**

**known as SPAEDA**

**Notes to the Financial Statements for the Year Ended 31 March 2022**

**6 Expenditure on charitable activities**

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Activities for Children and Young People		600	16,314	2,412	19,326
Consultancy for Arts and Culture		-	504	600	1,104
Training and CPD		-	6,362	-	6,362
Staff costs		-	18,106	27,598	45,704
Allocated support costs	7	-	13,189	-	13,189
Governance costs	7	-	2,430	-	2,430
<b>Total for 2022</b>		<u>600</u>	<u>56,905</u>	<u>30,610</u>	<u>88,115</u>
<b>Total for 2021</b>		<u>3,000</u>	<u>12,602</u>	<u>61,203</u>	<u>76,805</u>
			Activity undertaken directly £	Activity support costs £	Total expenditure £
Activities for Children and Young People			19,326	10,431	29,757
Consultancy for Arts and Culture			28,202	10,431	38,633
Training and CPD			6,862	10,433	17,295
Governance			2,430	-	2,430
<b>Total for 2022</b>			<u>56,820</u>	<u>31,295</u>	<u>88,115</u>
<b>Total for 2021</b>			<u>49,535</u>	<u>27,268</u>	<u>76,803</u>

# Somerset Partnership Arts Education Agency

known as SPAEDA

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 7 Analysis of governance and support costs

#### Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	<b>Basis of allocation</b>							
Activities for Children and Young People	A	40	545	6,035	571	3,020	220	10,431
Consultancy for Arts and Culture	A	40	545	6,035	571	3,020	220	10,431
Training and CPD	A	40	545	6,036	571	3,020	221	10,433
<b>Total for 2022</b>		<u>120</u>	<u>1,635</u>	<u>18,106</u>	<u>1,713</u>	<u>9,060</u>	<u>661</u>	<u>31,295</u>
<b>Total for 2021</b>		<u>156</u>	<u>2,726</u>	<u>13,060</u>	<u>2,233</u>	<u>8,684</u>	<u>409</u>	<u>27,268</u>

#### Basis of allocation

Reference	Method of allocation
A	Estimated proportion of resources used

# Somerset Partnership Arts Education Agency

known as SPAEDA

## Notes to the Financial Statements for the Year Ended 31 March 2022

### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,430	2,430
<b>Total for 2022</b>	<b>2,430</b>	<b>2,430</b>
<b>Total for 2021</b>	<b>2,317</b>	<b>2,317</b>

### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Other non-audit services	2,430	2,316
Depreciation of fixed assets	165	139

### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	44,919	30,188
Pension costs	785	531
	<b>45,704</b>	<b>30,719</b>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average number of persons employed	3	2

No employee received emoluments of more than £60,000 during the year.

# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,430</u>	<u>2,316</u>

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 13 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2021	<u>2,276</u>	<u>8,953</u>	<u>11,229</u>
At 31 March 2022	<u>2,276</u>	<u>8,953</u>	<u>11,229</u>
<b>Depreciation</b>			
At 1 April 2021	1,656	8,661	10,317
Charge for the year	<u>166</u>	<u>-</u>	<u>166</u>
At 31 March 2022	<u>1,822</u>	<u>8,661</u>	<u>10,483</u>
<b>Net book value</b>			
At 31 March 2022	<u>454</u>	<u>292</u>	<u>746</u>
At 31 March 2021	<u>620</u>	<u>292</u>	<u>912</u>

#### 14 Debtors

	2022 £	2021 £
Trade debtors	10,291	717
Prepayments	405	341
Accrued income	-	3,444
Other debtors	<u>630</u>	<u>630</u>
	<u>11,326</u>	<u>5,132</u>

#### 15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>61,462</u>	<u>32,952</u>

# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,342	2,993
Other taxation and social security	862	1,851
Other creditors	4,850	363
Accruals	2,429	2,317
	<u>11,483</u>	<u>7,524</u>

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £262 (2021 - £531).

#### 18 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	7,338	44,184	(56,905)	14,819	9,436
<i>Designated</i>					
Catalyst Evolve	<u>19,003</u>	<u>-</u>	<u>(600)</u>	<u>(11,742)</u>	<u>6,661</u>
<b>Total unrestricted funds</b>	<u>26,341</u>	<u>44,184</u>	<u>(57,505)</u>	<u>3,077</u>	<u>16,097</u>
<b>Restricted funds</b>					
Give it a go - pilot	3,000	-	-	-	3,000
Somerset Sound Foundation	2,000	28,775	(27,698)	(3,077)	-
All Weather Art Club	131	-	(131)	-	-
Bolder and Braver	-	9,960	(2,781)	-	7,179
RIO Artsmark	<u>-</u>	<u>35,775</u>	<u>-</u>	<u>-</u>	<u>35,775</u>
	<u>5,131</u>	<u>74,510</u>	<u>(30,610)</u>	<u>(3,077)</u>	<u>45,954</u>
<b>Total funds</b>	<u>31,472</u>	<u>118,694</u>	<u>(88,115)</u>	<u>-</u>	<u>62,051</u>

# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	3,664	11,941	(12,602)	4,335	7,338
<i>Designated</i>					
Catalyst Evolve	22,003	-	(3,000)	-	19,003
<b>Total unrestricted funds</b>	<u>25,667</u>	<u>11,941</u>	<u>(15,602)</u>	<u>4,335</u>	<u>26,341</u>
<b>Restricted funds</b>					
Give it a go - pilot	3,000	-	-	-	3,000
Somerset Sound Foundation	-	30,899	(24,564)	(4,335)	2,000
All Weather Art Club	-	2,333	(2,202)	-	131
Evolve Engage Inspire	-	34,437	(34,437)	-	-
	<u>3,000</u>	<u>67,669</u>	<u>(61,203)</u>	<u>(4,335)</u>	<u>5,131</u>
<b>Total funds</b>	<u><u>28,667</u></u>	<u><u>79,610</u></u>	<u><u>(76,805)</u></u>	<u><u>-</u></u>	<u><u>31,472</u></u>

## Somerset Partnership Arts Education Agency

### known as SPAEDA

#### Notes to the Financial Statements for the Year Ended 31 March 2022

The specific purposes for which the funds are to be applied are as follows:

Catalyst Evolve match funding from Arts Council England has helped us to develop organisational resilience while simultaneously training and resourcing school communities. The programme has provided models for individual giving, sponsorship, grant funding and philanthropy to fund and grow creative programmes. Thanks to the fundraising efforts of local communities, our staff, volunteers and supporters, 13 school communities, 9 creative practitioners and 4 cultural organisations have benefitted from this partnership model to date. This year we are designating unrestricted funds from the programme to support the day to day running and development costs of the charity and, at 31st March 22, we carry forward £6661 to resource identified school communities across Somerset. The remaining unrestricted carry forward is designated to our reserves to further bolster resilience into 2022.

Give it a go funds were designed to increase access to the arts and meet the needs of disadvantaged young people, giving them opportunities to try new creative experiences. The programme has now ended and this year, the fund is carried over pending consultation with funders and beneficiaries.

Sound Foundation Somerset Arts Council funded programme. We are a partner with Somerset's Music Education Hub, Sound Foundation Somerset. Through our communications and audience development activity we help raise the visibility of the hub and disseminate good practice and resources with Somerset Schools and music leaders. This year we have expanded our training and advocacy role to promote creative education and career progression for children and young people.

Bolder and Braver - Supported by a Schools Wellbeing and Arts-based Grant, this collaborative project between SENSe, SPAEDA, Somerset's special schools and PRUs responds to the Somerset Wellbeing Framework and its 3 pillars of wellbeing: relationships, belonging and lifestyle. Bolder and Braver supports children who have been particularly disadvantaged by the pandemic to explore their experience using creative and art-based practices. By cascading skills to staff and students the project promotes wellbeing through the arts, creates saleable products and develops skills for students to use into adulthood.

Artsmark SPARK – From 2019-2021, Spaeda and Sound Foundation Somerset ran a Challenge Fund project funded by Real Ideas, called the Artsmark SPARK scheme. The scheme aims to provide a boost to teaching, learning, and creativity in schools. The SPARK scheme closed in December 2021 with all the funding being allocated. At 31st March 22 we are holding 35k restricted funds to support eligible school's embarking on/renewing their Artsmark journeys.

#### 19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	746	-	-	746
Current assets	19,939	6,661	46,188	72,788
Current liabilities	(11,249)	-	(234)	(11,483)
Total net assets	9,436	6,661	45,954	62,051



# Somerset Partnership Arts Education Agency

## known as SPAEDA

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	912	-	912
Current assets	34,640	3,444	38,084
Current liabilities	(7,524)	-	(7,524)
Total net assets	<u>28,028</u>	<u>3,444</u>	<u>31,472</u>

### 20 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>32,952</u>	<u>28,510</u>	<u>61,462</u>
Net debt	<u>32,952</u>	<u>28,510</u>	<u>61,462</u>
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>29,553</u>	<u>3,399</u>	<u>32,952</u>
Net debt	<u>29,553</u>	<u>3,399</u>	<u>32,952</u>