

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 2023

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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Reference and Administrative Details

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

Somerset Partnership Arts Education Agency

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Chairs' Report for the Year Ended 31 March 2023

2022-23 finally saw a return to a near normal level of activity post pandemic, with increasing demand for our CPD courses, advice and workshops. Yet in many ways the last year has been far from anything close to the pre pandemic world.

We have seen a significant increase in need for support and services for the most disadvantaged young people, and we have responded with our Bolder and Braver project. Our Catalyst Evolve project has sought to rebuild resilience, resources and expertise in schools across Somerset, and our various projects and programmes have aimed to restore access to creative expression for young people, teachers, carers and practitioners alike.

Despite the obvious and welcome enthusiasm for SPAEDA's expertise and activities, the funding outlook remains challenging, with increasing pressure on public funding made worse by the cost of living crisis.

To meet these challenges our Board and core team spent time to reflect upon, and re-establish our core priorities, and develop a business plan to deliver these ambitions. We have further strengthened the skills and expertise in our Board to meet these challenges.

We begin this next phase in our work with renewed energy, proud of our achievements and with a clear focus on the challenges that lie ahead.

I am very grateful for the support of our partners, the expertise, enthusiasm and resilience of our staff and trustees alike. As a small but highly motivated and experienced team, we are well placed to meet the challenges ahead and ensure SPAEDA remains at the heart of the creative future of Somerset.

Sarah Dawes

Chair 2022-23

Somerset Partnership Arts Education Agency

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

1. INTRODUCTION

SPAEDA – unlocking creativity

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 principal 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.

Our work is non statutory. We collaborate 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.

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

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Trustees' Report

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

Collaborating 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

3. SPAEDA IN 2022-23

We have continued to support communities across Somerset through developmental projects, innovative training and professional development programmes and advocacy for Artsmark, Creative Careers and the Arts Award.

3.1 MODEL PROJECTS

In the Footsteps of the Romantic Poets

A 4 year heritage engagement project involving 5 artists inspiring 315 children and young people and providing professional development for 10 staff. The project is encouraging children and young people to understand their local landscape through the inspiration of contemporary artists and the Romantic Poets that once lived there. It is made possible with the support of the Quantock Hills Area of Outstanding Natural Beauty (AONB) and the Quantock Landscape Partnership Scheme (QLPS) with a grant from the National Lottery Heritage Fund. The project continues until July 2024 when we look forward to evaluating and sharing the outcomes.

Bolder & Braver

Using art and creativity as a therapeutic tool, this recovery project empowered over 90 young learners with additional needs, giving them opportunities to reflect and new skills to raise their aspirations and better equip them for living their best adult life. Creative input from artists stimulated the imagination, helping staff and learners take creative risks and produce high quality artistic outcomes.

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

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3.2 CONTINUED PROFESSIONAL DEVELOPMENT

This year we delivered 24 training and professional development events with 145 attendances. Events included: Planning, Progression and Assessment for Primary Art Coordinators; Breathing Space Programme at Wick Farm for artist teachers, education staff and carers <https://www.SPAEDA.org.uk/post/SPAEDA-wick>; Sketchbook and creative skills development through our Switchbook programme <https://www.SPAEDA.org.uk/switchbook-gallery> and whole school sessions to develop drawing skills across a staff team.

SPAEDA's Creative Leaders Networks invite Staff supporting children with additional needs, across all phases of education, to share and develop creative approaches to support their learners. Acting as a platform to engage these education leaders, specialist and non-specialist, in the hub offer and in wider cultural education opportunities. Supported by Sound Foundation Somerset, we ran termly online events 14 schools attended this year for updates on the current music offer and policy changes.

3.3 ADVOCACY AND RESEARCH

We're passionate about sharing the difference creativity makes to the lives of children and young people and have continued to incentivise school communities and advocate for a creative education for all children and young people.

Thanks to support from Sound Foundation Somerset and The Real Ideas Organisation, grants totalling £21,500 were paid to 15 schools as match funding, to support arts and cultural partnerships and provision for Children and Young People in mainstream education, special educational needs and alternative provision. A further £500 of grants was paid out as training bursaries to incentivise 5 new Arts Award advisers.

Research included trialling four models of support for 10 vulnerable children and young people through 1 to 1 and small group tuition, trialling arts award accreditation and providing term time therapeutic arts sessions and holiday activities. We are developing a further pilot for 8 further students in 23/24 through our HeARTspace collaboration.

We promoted access to creative industries to young people from 44 schools at careers events. We shared resources for young people and helped them understand the many pathways to careers in the arts cultural and creative sectors.

For funding and supporting our charitable activities in 2022-23 we'd like to thank:

Our Education and Community project partners

Somerset Council

Sound Foundation Somerset

The Real Ideas Organisation

Arts Council England

Public Health and The Schools and Arts Well-being Project

Somerset Association of Primary Headteachers

Special Educational Needs Somerset Expertise (sen.se)

The GLADE Centre

Hestercombe Gardens Trust

The Quantock Landscape Partnership Scheme

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Trustees' Report

The Quantock Hills Area of Outstanding Natural Beauty

National Lottery Heritage Fund

Wick Farm

The Lister Charitable Trust

Wambrook Spinning Club

Our Freelancers, Artists, Tutors and Trainers

Our Core Staff, Trustees and Volunteers

We are particularly grateful to all those who contributed to the development of our 23-26 business plan and extend grateful thanks to all our staff, volunteers, funders and partners for their continued support.

Financial review

Income for the year totalled £91,527 (2023: £118,694). The reduction in income year on year was due to the receipt of £36k last year that was restricted for the Artsmark incentive scheme and carried forward into 2023.

Overall, unrestricted income received totalled £47,674 (2022: £44,184) which is stable year-on-year. SPAEDA has been supported by an unrestricted donation of £10k for the last 2 years from the Lister Charitable Trust.

Unrestricted income from charitable activities totalled £37,396 (2022: 34,184) with the levels of income over all programme strands comparable year-on-year.

Restricted income totalling £43,853 (2022: £74,510) was received to run the Sound Foundation Somerset and RIO Challenge Fund programmes.

Expenditure totalled £115,234 (2022: £88,115). Restricted expenditure increased year on year by £18.8k, which represents expenditure relating to restricted funds received in previous years being spent running these projects in 2023. Fluctuations in restricted income and expenditure are expected because of the timing of the projects funded.

Unrestricted expenditure also increased by around £8.3k. This includes one-off costs in 2023 for strategic planning and research & development with the aim of increasing the Charity's resilience.

Overhead costs have been tightly controlled by the trustees' and management and are comparable year-on-year.

The overall deficit for the year of £23,707 was partly due to spending bought forward restricted funds. The deficit in core fund of £9.5k is due to one off business development expenditure, as detailed above.

The Charity's reserves at the year-end totalled £38,344, £6,605 unrestricted and £31,739 restricted. The total cash held in the bank was £47,693. The Charity has enough liquid cash to cover its commitments to its projects funded by restricted income.

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Trustees' Report

Policy on reserves

The Charity's reserves policy is to maintain free reserves to the level of 3 months of unrestricted expenditure, which is around £12.5k. Unfortunately, after the disruption to income generation and cash flow caused by the pandemic, the Charity has not yet rebuilt its level of free reserves to meet this policy.

However, the trustees have conducted a strategic review this year to identify areas that can be improved to build stronger financial resilience. These have been implemented and incorporated into SPAEDA's ongoing activities.

Cash flow and reserve levels have been identified as a risk. In response, the monthly overhead costs of the Charity have been reduced to a minimum level and funding has been secured after the year end which will finance the core costs for 2024 along with the cost of consolidating business development plans.

Key business development priorities include increasing our income for core costs through grant making trusts; developing unrestricted income through the delivery of new professional development resources and raising our profile locally, regionally and nationally to create higher demand for our services. See plans for the future.

The trustees are happy that despite the low level of reserves reported at the year end, the actual forecast for income in the following year make the Charity a going concern and will improve the reserves levels over time.

Risk Management

The Artistic Director and the Trustees are constantly aware of the major risks to the Charity, particularly in the current funding climate, and these risks are regularly addressed at Board meetings. A formalisation of this process, through the development of a detailed risk register, is in progress and will be finalised during the course of the 23-24 financial year.

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Trustees' Report

Plans for future periods

Aims and key objectives for future periods

Our 2022 review facilitated by Anne Jones enabled us to reflect on and consolidate our plans, setting a new strategic direction for the Charity.

Our 23-26 business plan, developed through consultation with a wide range of service users and stakeholders, has a renewed focus on 'Unlocking Creativity in Education'.

The business plan is underpinned by three key themes:

- nature based learning, helping children to face the future with hope, imagination and creativity
- specialist targeted support for vulnerable learners
- enriching and developing the curriculum to enhance children's experience in school.

All our work is non statutory and, as school budgets tighten further, we seek to establish new models of delivery, fundraising and income generation. These three themes will drive a new fundraising strategy that will develop capacity to:

- Collaborate with artists, teachers and cultural leaders to identify the tools and approaches that best maintain quality arts provision.
- Ensure that the Charity and its partners contribute to the nature recovery, climate and wider global sustainability agenda.
- Review and evaluate our pilot projects for vulnerable learners to create scalable models that support this growing area of need.
- Research and develop new professional development packages for teachers and artists, extending and expanding our training offer.

We will prioritise generating unrestricted income to cover our core costs and sustain our support for schools and communities. We are committed to keeping core costs low and have already secured £56k of funding for the coming period. Of this, £45k represents unrestricted income.

A successful application for funding from a grant making trust will support us for two years to build our financial resilience to deliver and grow our services.

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Trustees' Report

Activities planned to achieve aims

For the first time, we are able to employ a part-time business development officer who will be responsible for fundraising, bid writing, relationship building, reviewing our financial model and developing new initiatives.

We are developing a fundraising strategy to include a case for supporting our core aims, enabling us to make regular applications to a wide range of funders for both core and project bids.

Devising new training and development programmes based on recent and ongoing consultation will provide new income streams.

We will be able to increase our marketing resources both in terms of staff training, strategic communications and stakeholder engagement.

Going concern

The trustees have reviewed the projections for the Charity's activities, cash flow forecasts and budget for the next 12 months and are satisfied the Charity is a going concern.

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)

Zoe Truong (resigned 16 November 2022)

Structure, governance and management

Nature of governing document

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.

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Trustees' Report

Recruitment and appointment of trustees

Trustees are appointed with consideration of their expertise and skills.

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.

Induction and training of trustees

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.

Organisational structure

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.

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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 16 December 2023 and signed on its behalf by:

.....
Mark Bide
Trustee

Somerset Partnership Arts Education Agency

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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 2023.

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.

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

19 December 2023

Somerset Partnership Arts Education Agency

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Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	10,253	-	10,253
Charitable activities	4	37,396	43,853	81,249
Investment income	5	25	-	25
Total income		<u>47,674</u>	<u>43,853</u>	<u>91,527</u>
Expenditure on:				
Charitable activities	6	<u>(65,816)</u>	<u>(49,418)</u>	<u>(115,234)</u>
Total expenditure		<u>(65,816)</u>	<u>(49,418)</u>	<u>(115,234)</u>
Net expenditure		(18,142)	(5,565)	(23,707)
Transfers between funds		<u>8,650</u>	<u>(8,650)</u>	-
Net movement in funds		(9,492)	(14,215)	(23,707)
Reconciliation of funds				
Total funds brought forward		<u>16,097</u>	<u>45,954</u>	<u>62,051</u>
Total funds carried forward	19	<u><u>6,605</u></u>	<u><u>31,739</u></u>	<u><u>38,344</u></u>

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

Somerset Partnership Arts Education Agency

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Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
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
Expenditure on:				
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
Reconciliation of funds				
Total funds brought forward		26,341	5,131	31,472
Total funds carried forward	19	16,097	45,954	62,051

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

The funds breakdown for 2023 and 2022 is shown in note 19.

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

Somerset Partnership Arts Education Agency

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(Registration number: 04043022)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	612	746
Current assets			
Debtors	15	2,147	11,326
Cash at bank and in hand	16	47,693	61,462
		49,840	72,788
Creditors: Amounts falling due within one year	17	(12,108)	(11,483)
Net current assets		37,732	61,305
Net assets		38,344	62,051
Funds of the charity:			
Restricted income funds			
Restricted funds		31,739	45,954
Unrestricted income funds			
Unrestricted funds		6,605	16,097
Total funds	19	38,344	62,051

For the financial year ending 31 March 2023 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 16 December 2023 and signed on their behalf by:

.....
Mark Bide
Trustee

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

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Notes to the Financial Statements for the Year Ended 31 March 2023

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

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.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

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:

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known as SPAEDA

Notes to the Financial Statements for the Year Ended 31 March 2023

Asset class	Depreciation method and rate
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.

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.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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 £	Total funds £
Donations and legacies;		
Donations from individuals	10,253	10,253
Total for 2023	10,253	10,253
Total for 2022	10,000	10,000

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Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Creative Projects for Children and Young People	23,563	-	23,563
Advocacy and Research	7,875	43,853	51,728
Training and Professional Development	5,958	-	5,958
Total for 2023	<u>37,396</u>	<u>43,853</u>	<u>81,249</u>
Total for 2022	<u>34,184</u>	<u>74,510</u>	<u>108,694</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	25	25
Total for 2023	<u>25</u>	<u>25</u>

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Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total funds £
Creative Projects for Children and Young People		-	12,187	4,729	16,916
Advocacy and Research		-	3,513	6,473	9,986
Training and Professional Development		-	4,529	-	4,529
Grant funding of activities		-	500	21,500	22,000
Staff costs		-	26,671	16,716	43,387
Allocated support costs	7	-	13,604	-	13,604
Governance costs	7	-	4,812	-	4,812
Total for 2023		-	65,816	49,418	115,234
Total for 2022		600	56,905	30,610	88,115
		Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total expenditure £
Creative Projects for Children and Young People		28,670	-	5,568	34,238
Advocacy and Research		29,650	21,500	7,424	58,574
Training and Professional Development		11,664	-	5,946	17,610
Total for 2023		69,984	21,500	18,938	110,422
Total for 2022		54,390	-	31,295	85,685

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Notes to the Financial Statements for the Year Ended 31 March 2023

In addition to the expenditure analysed above, there are also governance costs of £4,812 (2022 - £2,430) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds General £	Restricted funds £	Total funds £
	Basis of allocation			
Educational programme		20,227	11,202	31,429
Grants payable		500	21,500	22,000
Staff costs	A	26,671	16,716	43,387
Establishment costs	A	9,775	-	9,775
Office costs	A	2,980	-	2,980
Legal and professional fees	A	851	-	851
Total for 2023		61,004	49,418	110,422
Total for 2022		55,075	30,610	85,685

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Notes to the Financial Statements for the Year Ended 31 March 2023

Support costs allocated to charitable activities

		Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total funds £
	Basis of allocation							
Activities for Children and Young People	A	45	500	1,600	342	2,973	108	5,568
Advocacy and research	A	61	667	1,600	456	3,964	140	6,888
Training and CPD	A	45	500	2,134	720	2,973	110	6,482
Total for 2023		<u>151</u>	<u>1,667</u>	<u>5,334</u>	<u>1,518</u>	<u>9,910</u>	<u>358</u>	<u>18,938</u>
Total for 2022		<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>

Basis of allocation

Reference	Method of allocation
A	Estimated proportion of resources used

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Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,430	2,430
Other governance costs	2,382	2,382
Total for 2023	4,812	4,812
Total for 2022	2,430	2,430

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Notes to the Financial Statements for the Year Ended 31 March 2023

8 Grant-making

Analysis of grants

	Grants to institutions 2023 £	Grants to individuals 2023 £
Analysis		
Advocacy and research	21,500	500

The support costs associated with grant-making are £Nil (31 March 2022 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2023 £	2022 £
Millford Infants School	Advocacy and Research	1,500	-
Rockwell Green Primary School	Advocacy and Research	1,500	-
Tatworth Primary	Advocacy and Research	1,500	-
Rode and Norton St Phillip School Federation	Advocacy and Research	1,500	-
Tor School	Advocacy and Research	1,250	-
Walton C of E VC Primary School	Advocacy and Research	1,500	-
Hollyrood Academy	Advocacy and Research	1,500	-
Robert Blake Science College	Advocacy and Research	1,500	-
Coombe St Nicholas	Advocacy and Research	1,500	-
Evercreech C of E Primary School	Advocacy and Research	1,500	-
East Coker Community Primary School	Advocacy and Research	1,500	-
North Cadbury C of E Primary School	Advocacy and Research	750	-
Black Brook Primary	Advocacy and Research	1,500	-
West Monkton Primary School	Advocacy and Research	1,500	-
Berkley First	Advocacy and Research	1,500	-
		21,500	-

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Other non-audit services	2,430	2,430
Depreciation of fixed assets	134	165

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Notes to the Financial Statements for the Year Ended 31 March 2023

10 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.

11 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	42,608	44,919
Pension costs	<u>779</u>	<u>785</u>
	<u>43,387</u>	<u>45,704</u>

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:

	2023	2022
	No	No
Average number of persons employed	<u>3</u>	<u>3</u>

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

12 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	<u>2,430</u>	<u>2,430</u>

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Notes to the Financial Statements for the Year Ended 31 March 2023

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2022	2,276	8,953	11,229
At 31 March 2023	2,276	8,953	11,229
Depreciation			
At 1 April 2022	1,749	8,734	10,483
Charge for the year	79	55	134
At 31 March 2023	1,828	8,789	10,617
Net book value			
At 31 March 2023	448	164	612
At 31 March 2022	527	219	746

15 Debtors

	2023 £	2022 £
Trade debtors	1,218	10,291
Prepayments	-	405
Accrued income	526	-
Other debtors	403	630
	2,147	11,326

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	47,693	61,462

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Notes to the Financial Statements for the Year Ended 31 March 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,117	3,342
Other taxation and social security	1,015	862
Other creditors	5,548	4,850
Accruals	2,428	2,429
	<u>12,108</u>	<u>11,483</u>

18 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 £779 (2022 - £785).

19 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	9,436	47,674	(65,816)	15,311	6,605
<i>Designated</i>					
Catalyst Evolve	<u>6,661</u>	<u>-</u>	<u>-</u>	<u>(6,661)</u>	<u>-</u>
Total unrestricted funds	<u>16,097</u>	<u>47,674</u>	<u>(65,816)</u>	<u>8,650</u>	<u>6,605</u>
Restricted funds					
Give it a go - pilot	3,000	-	-	(2,795)	205
Sound Foundation Somerset	-	24,228	(23,189)	(1,039)	-
Bolder and Braver	7,179	-	(4,729)	(2,116)	334
RIO Artsmark	<u>35,775</u>	<u>19,625</u>	<u>(21,500)</u>	<u>(2,700)</u>	<u>31,200</u>
	<u>45,954</u>	<u>43,853</u>	<u>(49,418)</u>	<u>(8,650)</u>	<u>31,739</u>
Total funds	<u>62,051</u>	<u>91,527</u>	<u>(115,234)</u>	<u>-</u>	<u>38,344</u>

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Notes to the Financial Statements for the Year Ended 31 March 2023

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

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

Give it a go

The Somerset Give it a go scheme was designed to increase access to the arts for disadvantaged young people. Funds were designated this year to increase awareness of Careers and Enterprise; provide guidance, support and information to secondary students, parent carers and to primary schools; explore progression for vulnerable young people and highlight the relevance, breadth of opportunity and many pathways into the creative industries at careers events. Our online resources continue to signpost creative career pathways to young people, schools, parents and carers.

Sound Foundation Somerset

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. Specific activity undertaken this year has included promoting creative education and career pathways for children and young people; supporting special educational needs staff with creative approaches and signposting music and art resources that engage learners with additional needs. With additional funding Spaeda and Sound Foundation Somerset also collaborated on a scheme to develop arts provision and partnerships through Arts Council England's Artsmark Award.

Bolder and Braver

Supported by a Schools Wellbeing and Arts-based Grant, this collaborative project, between SENse, SPAEDA, Somerset's special schools and pupil referral units, responds to the Somerset Wellbeing Framework and its 3 pillars of wellbeing: relationships, belonging and lifestyle. Bolder and Braver supported children particularly disadvantaged by the pandemic to explore their experience using art-based practices while developing enterprise and life skills.

Artsmark SPARK

The Artsmark SPARK scheme aimed to provide a boost to teaching, learning, and creativity in schools. It was developed with Sound Foundation Somerset and supported through a Challenge Fund Grant, from the Southwest Bridge Organisation, The Real Ideas Organisation, (RIO). This year Spaeda awarded grants to 15 schools and at 31st March 23 we hold 31k restricted funds to support eligible schools embarking on their Artsmark journeys.

The transfers from restricted funds to unrestricted funds represents the fund's contribution to overhead costs, in line with its funding agreement.

The trustees' have decided to release the designated funds bought forward back into unrestricted funds this year.

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20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	612	-	612
Current assets	18,101	31,739	49,840
Current liabilities	(12,108)	-	(12,108)
Total net assets	<u>6,605</u>	<u>31,739</u>	<u>38,344</u>

	Unrestricted funds General £	Designated £	Restricted funds £	Total funds at 31 March 2022 £
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	<u>9,436</u>	<u>6,661</u>	<u>45,954</u>	<u>62,051</u>

21 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>61,462</u>	<u>(13,769)</u>	<u>47,693</u>
Net debt	<u>61,462</u>	<u>(13,769)</u>	<u>47,693</u>
	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>