

Registered company number: 04727071
Charity number: 1099570

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

**Report of the Trustees and unaudited financial statements
for the year ended 31 March 2023**

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

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HORSEBRIDGE ARTS AND COMMUNITY CENTRE

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Horsebridge Arts and Community Centre
Charity number	1099570
Company registration number	4727071
Registered office	11 Horsebridge Road Whitstable Kent CT5 1AF

Trustees

The trustees who served the charity during the period were as follows:

Mrs Z A Cloke
Mr J C Nurden
Mr S A Lawton
Mr L H McMahon
Mrs A J Memmott
Cllr V A Kenny
Mrs M Butler (resigned 9/3/23)
Ms M Hare (appointed 2/11/23)

Key management personnel	The trustees Ms Elizabeth Daone - Executive Director Mr Peter Dyer - Finance Manager Mrs H Wenn - Artistic Director
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Independent examiner	S J Wren FCCA Accountancy Matters (Kent) Limited Chartered Certified Accountants The Marlowe Innovation Centre Marlowe Way Ramsgate Kent CT12 6FA
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Bankers	Lloyds Bank Plc 43 Sandgate Road Folkestone Kent CT5 1AF
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PURPOSE AND ACTIVITIES

The Horsebridge Arts and Community Centre was established in 2004 as a not-for-profit company limited by guarantee with a charitable status. It occupies a distinctive, purpose built, contemporary building in the centre of the town adjacent to the seafront. Identified locally as 'The Horsebridge Arts Centre' it is at the cultural heart of Whitstable and aspires to be a vibrant regional arts destination.

The purpose of the charity is to provide a social, cultural and learning resource of high-quality that meets the needs of our community, is excellent value and is welcoming and accessible to all.

Aims of The Horsebridge Arts Centre

Building on the centre's established relationships with the local community, as well as its diverse artistic and educational programme, the centre aims to

- encourage more people to access, enjoy and be challenged by arts activities both as participants and consumers;
- develop the social benefits of the arts to strengthen community cohesion and value the pleasure involvement in the arts brings;
- facilitate personal and professional development and forge beneficial partnerships within the town's creative industries;
- form networks and partnerships with other cultural and educational organisations to generate added value and facilitate best practice; and
- contribute to and support the town's distinctive identity as an inspiring, participatory art destination.

Public Benefit

The Trustees confirm they have had due regard to the Charity Commission's public benefit guidance and are confident the objectives and activities undertaken provide significant benefit to the public and are in accordance with its charitable objects.

The Horsebridge Arts Centre enjoys more than 90,000 visitors through its doors each year. These visitors are made up of local and regional visitors as well as growing numbers of tourists from the UK and abroad as Whitstable continues to attract cultural and heritage tourists. We are committed to deliver a year-round programme of arts events and learning opportunities to Whitstable and beyond, responding to and enhancing the passions of the community. We work cohesively in our programming to ensure we offer events the community can be involved in with the aim of having no barrier to access, particularly with youth projects and events, connecting with other organisations and groups across the district to enhance the collective offering to the region. The Centre continues to develop new approaches to reach sections of our community who feel there is nothing at the centre for them.

The Centre relies on income generated from hire charges and events to cover its operating costs alongside grant funding. To remain accessible and to continue to provide public benefit, the trustees and management team of the Centre have to take great care to ensure the fees set across the Centre remain accessible for those on low income. The variety of spaces within the Centre assist us in enabling both physical and economic accessibility to the resources, but we are continually looking at more ways to develop the interaction with the building.

When providing an arts offering we are aware that not everyone has the same tastes and some of our arts programming may cause offence. We seek to respect the diverse ethnic, faith, sexual orientation and lifestyles within our community and take great care to consider their views without compromising the integrity of our offering. We clearly sign any event that may cause offence and use our complaints policy to ensure the community voice is heard.

Key Strategies

To deliver the operational activities of the centre we are guided by key strategies, built upon our charitable purpose, objects and aims. These are periodically reviewed and refined by the board and senior staff team to incorporate changing operational environments and strategic policy changes.

The strategies are to:

- deliver cohesive and immersive cultural experiences throughout the space
- engage children and young people in the arts both as part of their educational experience and in their life outside education
- ensure that the centre works to respond to and actively involve all sections of the community encourage every member of the community to explore and develop their own creativity and skills
- work in partnership with cultural, artistic and educational providers to create opportunities for learning and personal and professional development and enjoyment
- utilise robust data reporting systems to evaluate activity and plan effectively
- develop and capitalise on additional revenue streams to achieve financial robustness, stability and independence from single sources
- manage and maintain the building to accommodate an exciting programme of exhibitions, performances, workshops and classes

ACHIEVEMENTS AND PERFORMANCE

Creative Development

Our visual art spaces have seen a significant growth in the quality, depth and variety of media being presented and explored alongside with exhibitions throughout the year drawing participants from across the globe to both exhibit and visit. Partnerships with artists, community organisations and schools have created stunning and challenging exhibitions in the spaces. The new Studio space has gone from strength to strength, increasing the workshops and courses available and with supported spaces been able to reach a wider audience throughout the year. Our shop has continued to evolve from its redesign last year and continues works to support the career development of local makers at a professional level, expanding to include more local makers. Studio Sessions are enabling artists to develop teaching skills while encouraging anyone in the community to try a new skill and engage in the arts. The Young Makers Club has been able to operate on a donation only basis for the year continuing our commitment to arts for all and our ArtsBank initiative has grown significantly with Pop Up ArtBanks helping to ensure access to arts materials is not a barrier to creating and experimenting with arts.

Visual arts

As the first full year of operation after the pandemic it has been an exciting year to oversee in the gallery spaces. A mix of selling and participatory exhibitions covering a range of incredible multi-media shows and thought provoking exhibitions meticulously overseen by our Artistic Director to ensure we remain true to our Artistic Programme Principle. This mix ensured that thousands of visitors continue to engage in the exhibition spaces and wider education programme. The visual arts programme has a tangible impact on the local economy with both visitors and exhibitors travelling internationally and staying in Whitstable to participate. Importantly it is enabling us to partner on exhibitions with artists than can explore local culture, mental health and challenge misconceptions.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Being embedded in our community and in the environment around us continues to lead our work and specifically our grant funded projects. We were delighted to be awarded funding from the Arts Council's Let's Create Jubilee Fund administered by the Kent Community Foundation to create a community Tea Party with a twist. Over 5 weeks with free workshops, craft kits and specialist craft sessions the community helped us craft all the different parts of a classic British tea party - from knitted sandwiches to table decorations, felted biscuits to commemorative tableware. This full-scale crafted Tea Party was on display throughout the Jubilee where the community joined us for tea and biscuits in our 1950's inspired living room showing archive footage of the coronation and events of the time. The jubilee joy spread outside the building with our peoples flower project. The balcony that wraps around the centre was decorated with huge blooms of flowers made by our community by asking 'What does the Jubilee mean to you?' We worked with artist Camille Serisier to create super sized flower bouquets that represent a wide range of feelings about the Jubilee in this community art project.

We were thrilled to host 'This is what Menopause looks like' with Catrin Osborne & Tindara Sidoti-McNary. Catrin travelled the UK meeting menopausal women and recording their positive and negative experiences of the menopause. She wanted to celebrate women going through post and peri menopause and give them a voice, "as women we will all go through the menopause, but like many other experiences women in our culture go through it is still hidden, secretive and shameful." This exhibition was accompanied by a series of participatory workshops.

Following the launch of ArtBank last year it has continued to grow and impact the local community. The initiative collects unwanted arts and crafts materials and books and offers these on a pay what you can basis to users of the Art Bank. We delivered two Pop up ArtBanks this year where the materials were all available in the smaller gallery space, both expanding knowledge of the initiative and enabling more people to engage more easily. Next year as part of moving our shop space we hope to establish a permanent space for it in the centre and extend it beyond the centre in partnership with other community groups.

Throughout the year the gallery spaces supported over 30 exhibitions and showcased the work of hundreds of local, national and international artists. The centre hosted Whitstable Biennale installations throughout June as part of the larger town wide initiative. The breadth of exhibitions from solo work to groups shows featuring a diversity of work, from shows focused on moving image or large scale paintings, to interactive multi-media, textiles and sculpture. The growth in the quality and engagement of the exhibitions is underlined from the increased footfall and importantly for selling shows, the increase in sales.

Creative Partnerships

We were delighted to have started an Artist in Residence project this year, something we have been keen to progress. Artist Hannah McDonald is a published author/illustrator is working with us on a year-long residency programme. As a resident in Amsterdam currently, Hannah will make four trips in total to Whitstable to capture the seasons, while working on the project from Amsterdam in between. The project culminating in an exhibition at the end of 2023. Something we hope to gain funding to continue beyond this point.

Having worked with The Whitstable School for multi-disciplinary exhibitions previously, this year we combined with Red Zebra to the Faces of Friendship photographic exhibition. In this intergenerational month-long project, Year 10 photography students photographed portraits of people who had been involved in a befriending project run by Red Zebra to support those isolated during Covid lockdowns. Funded by The National Lottery Community Fund the portraits were then exhibited in our gallery to celebrate the diverse face of volunteering as well as sharing the relationships between generations, their experience of the pandemic and the value volunteering brings to our community.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Working with Whitstable Community Museum as part of The Wild Escape led Art Fund supported by Arts Council England we created Whitstable Wild Escape. Hundreds of national organisations took part in a major creative project inspired by the natural collections found in museums and galleries all over the UK. We ran free drop in family activities across the spaces, inspired by the surprising wildlife that has inhabited Whitstable over the years and the collections within the museum.

Professional Development Opportunities

We were able to commission, employ and provide development opportunities for artists and creatives in the region. Grant funded projects such as 70 years in the making and the Young Digital Makers programme have relied on a variety of professionals, including set designers, artists, youth workers and project coordinators. With flexible use of the exhibition spaces we have been able to support local artists to present work not just through selling shows. Exhibitions like Ben Dickson's Boxing Men brought large format paintings to the exhibition spaces and explored the mental health of giants in the boxing world.

Studio Sessions have provided the opportunity for creatives to develop professionally and share their skills and passion for their craft, providing alternative income possibilities. Horsebridge managed selling exhibitions like Christmas and New Year Makers Market have all provided opportunities for creatives to sell work and introduce them to our audience. This is backed up by the in-house shop year round which, following its significant remodelling, focuses on local makers and provides a gentle introduction to the retail space for new makers. We are planning to expand the shop further in 2023 to grow opportunities for local makers further.

Events

This year saw the launch of our Talks programme, starting with the incredibly successful Art & Artists talks with Richard Dean MA. Richard is a practicing artist and experienced lecturer who has lectured at universities and art colleges in London and the south east, and at Tate Britain. The programme has been a sell out and we continue to work with Richard to develop these talks further. We worked with Paul Elliot to support a series of talks exploring men's mental health and how it is impacted by events, social media and pre-conceptions of what makes a man a man. The talks programme will continue to expand including a series of low-cost community talks on cultural, historical and environmental topics of interest locally.

Our social film screenings have become a vital activity within the centre, with low prices and opportunity to meet over a hot drink and biscuit beforehand they have provided an opportunity to leave home with a purpose for those who have experienced significant isolation during Covid. With an expanded Sunday Matinee programme showing highly acclaimed but less widely screened films the programme continues to grow in its diversity of offer. We also worked with Inclusive Sport to offer a film screening for young people attending a summer holiday scheme.

Building on work to deliver small scale theatre in our performance space we worked with Moving Memory Dance Theatre group on movement workshops and participation in their theatre productions. Both Moving Memory and another theatre group Constant Lark are working with us to bring performances to the centre later in 2023. We are still limited on scaling the work significantly until the space and equipment receive considerable investment.

The Horsebridge Handmade Christmas Market has become a central part of local Christmas activities. The market is curated in-house and presents as a selling exhibition space, mixing the work of local makers into a truly special festive event. This year the space was further enhanced with decorations after support from Tesco Whitstable to create a series of free Christmas activities. The project incorporated a large festive installation at the supermarket displaying the supersized decorations and supported a town wide Santa Post service where we worked with volunteers and a local artist to create and deliver hand-written cards to local children.

Learning and Participation

The launch of Studio Sessions in the new Studio space last year saw our aspiration to provide a rounded education programme begin to become a reality. This hybrid model of 'pay what you can' donation basis and paid for sessions and provides a wide variety of craft and art techniques. The education programme builds on the visual arts taking place in the gallery spaces and has included techniques across printmaking, painting, drawing, felting, textiles, knitting and ceramics. We plan to grow this further and build on the variety of creative learning opportunities beyond visual arts.

We continued to work with Reconnect Kent on our Young Digital Makers programme to deliver a series of creative arts and digital workshops for young people aged 6-11 during the year. This included a Summer Club throughout school holidays offering free weekly creative sessions. The Young Makers supported centre wide projects throughout the year with craft activities and created robots, bags, mini theatres all while exploring different art styles and artists. The sessions remained free following the end of Reconnect support and we are seeking funding to keep the club free for young makers. Support from Canterbury City Council Innovation grant has enabled enhancements to the digital hub and to run a series of workshops with young people from Young Digital Makers and the Far Academy to develop digital skills.

Working with artist Camille Serisier and supported by Whitstable Improvement Trust we delivered the Go Slow Project to design and create street art to slow down traffic on Sea Street in Whitstable. Through a series of creative workshops young people developed fantastic skills including making props, scenery and costumes as well as photography and digital production techniques.

Supported by UK Antarctic Heritage Trust we enabled young people to explore Antarctica in our Extraordinary Places: Antarctica project. With the help of our volunteer craft group, our Young Makers Club and ISP Fostering in Whitstable, we discovered the landscape and animals of the Antarctic and the challenges that they face due to climate change and the effects of this on their environment. Together, we researched, designed and created a large mural depicting the landscape of the Antarctic, featuring the animals and sea creatures that inhabit this unique environment now and in the past and the human impact on this fragile place.

Alongside offering more practical volunteer opportunities The Horsebridge has always provided a safe and friendly place for volunteers who benefit from a bit more support, care and regular activity as part of their weekly routine. After Covid we had to adapt and reduce the customer facing roles for more vulnerable volunteers and, with the support of the Phillips Foundation, we have evolved a volunteer craft group who meet and learn new skills while being an integral part of the projects taking place across the centre like Jubilee celebrations and Christmas market. Supported purely by donations this group is embedded in our creative programme and continues to support volunteers who value the unique opportunity it presents as much as we do.

We were pleased to be the host venue for The Maypole Project - a children's charity that support families with a child with a complex medical need or disability - to run stay and play sessions throughout the summer. We are looking to grow this relationship further next year.

Community Spaces

The centre offers an increased range of community spaces that are hired for a broad range of classes, workshops and meetings. Room hire is a competitive market locally, and has demanded that we look to diversify the offer beyond simple rooms for hire. With support from SEK Breaking Barriers we have been able to add accessible tables and arts equipment to the Studio space. Developing spaces like the digital suite and the new studio will be critical to increasing our room hire over the coming years, and we also have to fill the skills shortfall we face to effectively benefit from the digital suite. We have funding in place to revamp the main learning space and enhance the facilities in the Studio next year and intend to continue to develop the spaces to support the income streams vital for our ongoing growth.

Communications and Digital Engagement

Our digital focused communication has continued to grow and evolve and social media platforms combined with our website and email newsletter have become the primary communication means. The website continues to support modest traffic with around 85,000 page views for the year, social channels combined reach exceeds 100,000, with followers of over 12,500 continuing to increase, particularly on Instagram. Use of social media needs to become more sophisticated but restricted staffing levels make this difficult at present, but is something that forms part of the strategy for the centre going forward. Marketing has very little budget and is mainly focused on project work, and expectations of digital reach need to remain realistic until we reach a position to afford a full communication and marketing strategy.

Audience Development

We have continued to seek opportunities to provide an even more accessible arts space for all, with barriers such as isolation and affordability taking priority, as we have directly seen the impact on the older population and young people. We prioritised enabling the arts centre to be a place to socially engage and immerse in arts experiences without financial barriers to participation, alongside providing a platform for creatives who have been hit hard by the pandemic.

Audience demographic remain similar to last year with ticketed events showing a higher increase of sales in the local CT1 to CT6 postcodes at 93%. We have seen a decrease in the percentage of postcodes captured for events to 61%, and need to improve on this for next year alongside comprehensive methods to capture demographic information for non-ticketed activities and visitors to exhibition spaces.

Commercial Trading Activities

The Horsebridge Shop continues to be an area of growth for the Centre, although more modest this year than previous years as the shop reaches the limits of what can be achieved in its current location. We have participated in local high street shopping initiatives locally including Fiver Fest and Shop Local. There has been modest investment in Horsebridge commissioned products and expansion of the variety of local artist created merchandise available. There are plans for next year to move the shop location to be immediately accessible from the main entrance, but as this is converting part of the exhibition spaces this has a limited window to be enacted and requires gallery contracts to be aligned to the revised spacing. To progress further now the shop really needs investment with regards to staff hours to enhance the in-house range of products and commit to taking the shop online.

Volunteers

The Centre is supported by a diverse group of volunteers and we are proud to see the numbers volunteering steadily increasing year on year. Our volunteer pool includes highly-skilled volunteers who dedicate pockets of time to specific tasks which critically support skill gaps in our small staff team; volunteers who regularly support us with customer engagement and support on our front desk; and volunteers who participate in creative sessions and enable initiatives like Art Bank and Handmade Christmas to succeed. Our volunteer team includes individuals with physical disabilities, mental health and learning difficulties. We actively seek to ensure our volunteer community reflects our wider community. Each year we also support Duke of Edinburgh volunteers and young people undertaking work experience from local secondary schools.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Workforce

Evolving, diversifying and developing would not be possible without dedicated and skilled staff. The team continue to provide a friendly, efficient and meaningful service to our customers under increasingly demanding circumstances. Unfortunately this year facing rising costs to the organisation we have had to take the difficult decision to reduce the staff team to ensure the survival of the organisation. The team continue to meet the challenges with professionalism and commitment to change and grow the organisation for future. As we look to the next year and beyond there will be more changes and demands placed on the team as the offer evolves, but we have every confidence in the team's ability to adapt and remain united in the desire to deliver a flagship arts space for our community.

Strategy and Development

The next two to three years for the organisation will be about continuing to develop the arts opportunities we offer to the district and constantly striving to broaden the audiences we are reaching. To achieve this we need to ensure we have a board and staff team that are fit for purpose and given sufficient capacity to deliver effectively. We will seek outside support to enable us to critically review our offer and direction and crucially support us in improving the monitoring of the organisation. Crucially, to achieve this we will need to secure more resilient funding to enable us to grow the staff team from the current reduced levels which can only deliver basic core activities.

The programme for visual arts is well planned and our focus will be on developing the learning programme and building on the knowledge gained this year to leverage the dedicated spaces we have worked hard to establish. We are committed to widen access and to broaden our audience demographic, but this does rely on ensuring we understand how we are reaching groups currently and where we need to build. Fundamentally we will look to ensure we are offering quality arts opportunities that can make a difference to the lives of anyone in our community.

We will continue to drive for high quality and thought-provoking exhibitions in our public gallery spaces and push to tie these further into a cohesive learning programme. We will push beyond visual arts and look to grow performance arts where the building allows. We will build on existing cultural and creative partnerships to bring new experiences to the community throughout the centre, pushing beyond the boundaries of the physical space and making more use of the environment we reside in. To achieve this, we need to ensure we have a board and staff team that feel equipped to meet the challenge and have sufficient capacity and training to deliver effectively.

FINANCIAL REVIEW

The Horsebridge Arts Centre key financial aim is to deliver a financial stable, diversified and secure organisation each year. The overview for the 2022/23 financial year is as follows:

Total Income	193,041
Total Expenditure	224,214
Net Income	(31,173)
Total funds brought forward	39,975
Reserves stand at	8,802

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

It is clear that whilst the net income position does not indicate a complete recovery to income from before the pandemic, the loss is much reduced from the previous year. We are seeing a positive growth towards pre-pandemic levels with charitable activity income over 50% higher than 2021/22 at £75,525 and other trading increasing modestly by 10%. Unfortunately the deficit position remains due to a significant increase in utility bills mid-year creating a 75% increase in gas and electricity costs which will obviously continue into next year. We were fortunate that Canterbury City Council were able to meet the maintenance contract costs for the year otherwise the impact of these price rises would have been even more devastating.

Income was around £40,000 lower than budgeted with grants, shop trading and room hire falling significantly below budget expectations. Difficulties in securing grant funding resulted in levels around 25% lower than the year prior, income from the shop had a net position of circa 60% against budget and when combined with workshop/room hire at 75% of budget the impact was impossible to recover through expenditure cuts alone. The shop's physical location and size are now significantly limiting factors to its growth alongside limited capacity on the staff team to take the shop online. Room hire has been incredibly slow to begin showing any recovery to pre-pandemic levels and future plans will look to secure more long term rents in spaces to provide a more stable income stream. The latter part of the year has provided positive views on gradual increases that look promising for next year.

Principal funding sources

The Horsebridge generates income from the hire/rental of galleries and workshop spaces, a small number of events and in-house activities, commercial trading activities mainly through the retail space and other sundry income including membership and commission.

Canterbury City Council funding

We receive no annual funding from our district council to operate the art centre and rely on applications to grant programmes that are opened to all organisations locally. We were successful in achieving a £3,000 grant this year and CCC continued to support maintenance of the building for another year in support of the impact the cost of living crisis has had. The board remain acutely aware of the pressures on local council budgets and significantly reduced funds available for the arts and anticipate no change in this for the foreseeable future, particularly as the local council has its own arts venues to support outside of Whitstable.

**Fundraising
Grants**

The team were successful in securing grant funding to support projects and grow the accessibility and diversity of our audiences. Achieving grant funding this year has remained difficult as grant awarding organisations continue to focus on hardship funding and we look to improve the grant pipeline for next year in anticipation of more grants re-opening.

Friends membership

We are incredibly grateful to the Friends who have supported us throughout the pandemic and have continued to renew. We have begun to grow the Friends membership numbers, but not got close to our 1% of visitors target yet and will look to increase this in 2023-24.

Auction

At the start of 2023 we were able to host an Art Auction exhibition, complemented by an online viewing and bidding facility on our website to raise funds for the organisation. The 90+ artworks were mainly donated by artists who had been involved in exhibitions since re-opening after Covid and were keen to support the centre. The auction took place over two weeks and culminated in enthusiastic bidding online up to the very last second raising £6,328.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Investment Policy

The Trustees operate a policy of holding any reserves held in an interest-bearing savings account.

Reserves Policy and Going Concern

The reserves policy is reviewed annually as a minimum, in production of the annual report, with financial monitoring of the cashflow and balance sheet occurring on a monthly basis at senior management level and bi-monthly at board level.

The reserves policy makes clear the funds of the charity are divided into restricted funds and unrestricted funds in accordance with charity legislation. The charity's reserves are that part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

Our goal is to create free reserves of sufficient funds to cover up to three months operating costs. This will provide for working capital and ensure services can remain fully funded for short periods of time and any cancelled advance hires can be refunded.

As at 31 March 2023, the charity held free reserves of £2,282, along with a designated fixed asset fund of £5,229 and restricted funds of £1,291.

The charity operates with generally predictable levels of unrestricted funds income and steady cash receipts and payments, but with high levels of fixed costs. Unrestricted funds are not reliant on any single source, with the large majority self-generated through hire, sales and donations. The organisation is not reliant on a single funder for more than 20% of its income, with aims to reduce this in future years.

The trustees are confident the charity will remain a going concern in the coming twelve months, for the following reasons: the trustees have projected forward the charity's budget and cashflow position to 31 March 2024; an ongoing programme of fundraising additional income from grants is underway to cover projects and contributions to running costs; projected income is not reliant on any single source, and is secured from a mix of self-generated income from hire, sales and donations, in addition to grant income; cashflow is monitored in detail on a weekly basis to ensure liabilities are settled: this monitoring will continue in the coming year. Although the charity has a low level of net assets, the value of both the charity's current assets and current liabilities is significantly higher, which is due to the charity deferring income for future hire of its spaces (i.e. hire that is to take place after 31 March 2023). This deferred income is only due for repayment to hirers if a hire is cancelled, and the majority of the deferred income relates to the hire of gallery spaces, which are in high demand and are fully booked in advance. It is therefore considered very unlikely that deferred income will be liable to be repaid.

Plans for the Future

The Horsebridge board and team remain committed to delivering a sustainable arts centre for the district. Financially the focus is on generating sufficient income to cover the high levels of fixed costs, made more difficult by the significant increases in utility costs. We continue to reduce our reliance on inconsistent or neutral generated income streams and diversify further.

Increasing the income from grant funding, both core-cost funding and project based restricted funds, will be critical next year given the impact on reserves for the last two years. Because of the smaller staff team, growing our offer will be more difficult this year as we will have to rely on projects that are fully staffed through funding. Continuing to be innovative in our outreach programmes and the benefits they deliver will be key alongside significantly enhancing the learning opportunities within the Centre across our digital and studio spaces.

We need to build on the success of the shop and intend to achieve this through relocation and growing the space available for the shop. We will need to make greater use of the online and digital resources to increase sales. The Horsebridge Centre will continue building on the development strategies for the gallery spaces increasing quality for visitors and broadening the accessibility for exhibitors in these spaces. The exhibitions and programmes planned for 2023 and beyond are developing the mediums explored in the spaces and allowing for enhanced programming to be delivered around them.

Fundamentally we will continue to develop the Centre as a resource to enrich the lives of the local community whilst attracting seasonal visitors and expanding our customer and friends base, but it is without doubt that 2023-24 will be a challenging year both financially and operationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Horsebridge Arts and Community Centre is a charitable company limited by guarantee, incorporated on 8 April 2003 and registered as a charity on 22 September 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as Trustees.

Recruitment and appointment of the Board of Trustees

Under the requirements of the Memorandum and Articles of Association there shall be not less than six and not more than twelve Trustees. One third of the Trustees must retire at each AGM, those longest in office retiring first.

Membership of the charity is open to any individual or organisation interested in promoting its objects. A new protocol is in place for recruiting and selecting Trustees and there is the intent next year to grow the board following this process. Potential trustees are invited to meet with the Chair and/or Vice Chair as part of this process.

The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee only holds office until the next AGM. At an AGM the members elect persons to be Trustees to fill the vacancies.

Trustee Induction and Training

New Trustees will meet with the Chair and/or Vice Chair and are provided with an induction pack on 'Being a Trustee of the Horsebridge Arts and Community Centre' which explains the aims of the Horsebridge, and the nature and responsibilities of the Trustee role. Further information, including a copy of the Memorandum and Articles of Association and current financial information, is provided. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. We will continue to develop the induction and performance review processes for Trustees in the coming year.

Risk Management

Policies and process continue to be reviewed to achieve best practice within the organisation. Changes in personnel and supporting technology have significantly improved our financial processes. An analysis of our financial position is available to the board on a monthly basis, with weekly financial reviews within the management team. The board and senior management team monitor the organisational and operational risks and operational efficiencies to make the best use of our resources. The board continues to consider impacts of Covid-19 pandemic measures on grant availability. Work continues on a more formal risk management strategy.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Organisation

The Board of Trustees meets bi-monthly (plus additional meetings as required) and has control of the Charity and its property and funds.

The Executive Director has day-to-day responsibility for the provision of services in line with the policies and plans agreed by the Board. The Executive Director, Artistic Director and Finance Manager form the senior management team. The Executive Director and Artistic Director supervise the staff team, which consists of one full-time and nine part-time staff as well as some casual staff who provide cover in busy times. The Centre also has a number of regular and dedicated volunteers who provide staffing for our reception desk, events and in maintaining the Centre.

Related Parties

None of our Trustees receive remuneration or other benefit from their work with the charity. Any conflict of interest faced by a Trustee must be declared. There have been no such declarations in the current year.

Trustees' responsibilities in relation to the financial statements

The Trustees confirm that the annual report and the financial statements of the company comply with the current statutory requirements of the company's governing document and the provisions of the Charities SORP (FRS 102) and the Companies Act 2006.

Signed by order of the trustees on 7 December 2023.

Mrs Z A Cloke

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 14 to 26.

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 the Company 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 386 of the 2006 Act other than any requirements 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 the 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.

S J Wren FCCA
Accountancy Matters (Kent) Limited
Chartered Certified Accountants
The Marlowe Innovation Centre
Marlowe Way
Ramsgate
Kent CT12 6FA

Date : 14 December 2023

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
		£	£	£	£
INCOME					
Income from charitable activities	2	75,525	20,479	96,004	101,173
Income from other trading activities	3	48,020	-	48,020	43,357
Donations	4	21,562	27,396	48,958	32,485
Investment income		59	-	59	-
TOTAL INCOME		145,166	47,875	193,041	177,015
EXPENDITURE					
Costs of raising funds	5	25,112	1,717	26,829	32,193
Charitable activities	5	149,560	47,825	197,385	191,756
TOTAL EXPENDITURE		174,672	49,542	224,214	223,949
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	6	(29,506)	(1,667)	(31,173)	(46,934)
Transfers between funds	12	10,512	(10,512)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(18,994)	(12,179)	(31,173)	(46,934)
Balance as at 1 April 2022		26,505	13,470	39,975	86,909
BALANCE AT 31 MARCH 2023		7,511	1,291	8,802	39,975

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	5,229	7,413
CURRENT ASSETS			
Stock		7,535	7,608
Debtors and prepayments	9	10,135	11,909
Cash at bank and in hand		<u>34,007</u>	<u>61,241</u>
		51,677	80,758
CREDITORS: amounts falling due within one year	10	<u>(48,104)</u>	<u>(48,196)</u>
NET CURRENT LIABILITIES		<u>3,573</u>	<u>32,562</u>
		3,573	32,562
CREDITORS: Amounts falling due after more than one year		-	-
NET ASSETS	11	<u>8,802</u>	<u>39,975</u>
Represented by:			
FUNDS OF THE CHARITY			
Unrestricted general fund	12	2,282	19,092
Designated funds	12	5,229	7,413
Restricted funds	12	<u>1,291</u>	<u>13,470</u>
TOTAL FUNDS		<u>8,802</u>	<u>39,975</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Charities SORP (FRS 102).

Approved and signed for issue by the trustees on 7 December 2023.

Mrs Z A Cloke

Mr S A Lawton

Company number - 04727071

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

1 ACCOUNTING POLICIES

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 the Republic of Ireland FRS 102 (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 and the Companies Act 2006.

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

The principal accounting policies adopted are as follows:

a) Preparation of the accounts on a going concern basis

The trustees are confident the charity will remain a going concern in the coming twelve months, for the following reasons: the trustees have projected forward the charity's budget and cashflow position to 31 March 2024; an ongoing programme of fundraising additional income from grants is underway to cover projects and contributions to running costs; projected income is not reliant on any single source, and is secured from a mix of self-generated income from hire, sales and donations, in addition to grant income; cashflow is monitored in detail on a weekly basis to ensure liabilities are settled: this monitoring will continue in the coming year. Although the charity has a low level of net assets, the value of both the charity's current assets and current liabilities is significantly higher, which is due to the charity deferring income for future hire of its spaces (i.e. hire that is to take place after 31 March 2023). This deferred income is only due for repayment to hirers if a hire is cancelled, and the majority of the deferred income relates to the hire of gallery spaces, which are in high demand and are fully booked in advance. It is therefore considered very unlikely that deferred income will be liable to be repaid.

b) Income

Fees receivable - are included when the Charity is legally entitled to the income, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably. As from 1 April 2017, income receivable where part, or all of such income is legally due to a third party, has been reduced by the amount payable to the third party.

Grants receivable - grants made to finance the activities of the Charity are credited to the Statement of Financial Activities (SOFA) in the period to which they relate.

Other income - other income, including donations and gifts are included as they were received.

Deferred income - income received in advance of the period to which it relates is reflected in deferred income within the balance sheet.

c) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT where applicable. All expenditure directly related to the provision of service delivery is included within the charitable expenditure. Other costs incurred have been allocated between activities for generating funds and governance as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time spent.

d) Depreciation of fixed assets

Tangible fixed assets costing more than £200 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows :

Fixtures, fittings and equipment

20% straight line

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

1 ACCOUNTING POLICIES**e) Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

f) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

g) Pensions

The pension cost charge in the Statement of Financial Activities represent the contributions payable by the Charity in the relevant year.

h) Significant judgements and estimates

No significant judgements or estimates have had to be made by the Trustees in preparing these financial statements.

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

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Grants :				
Canterbury City Council	-	-	-	5,000
Kent County Council	-	11,571	11,571	10,736
Whitstable Improvement Trust	-	-	-	2,600
Philip and Connie Phillips Foundation	-	8,908	8,908	-
National Lottery Community Fund	-	-	-	9,808
Arts Council England	-	-	-	25,305
Fees receivable :				
Venue hire	60,739	-	60,739	43,131
Box office income	8,311	-	8,311	1,726
In house activities	6,475	-	6,475	2,867
	<u>75,525</u>	<u>20,479</u>	<u>96,004</u>	<u>101,173</u>

3 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Rental income	4,762	-	4,762	4,399
Shop income	31,643	-	31,643	29,186
Commission from third party sales	665	-	665	6,553
Auction sales	6,328	-	6,328	-
Membership income	1,646	-	1,646	1,876
Sundry income	2,976	-	2,976	1,343
	<u>48,020</u>	<u>-</u>	<u>48,020</u>	<u>43,357</u>

4 DONATIONS AND GRANTS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	6,562	-	6,562	4,909
Grants:				
Canterbury City Council	-	3,000	3,000	16,000
Coronavirus Job Retention Scheme	-	-	-	6,576
Garfield Weston Foundation	-	-	-	5,000
Foyle Foundation	15,000	-	15,000	-
British Science Association	-	500	500	-
Red Zebra Community Solutions	-	3,160	3,160	-
South East Museum Development	-	5,211	5,211	-
Kent Community Foundation	-	14,600	14,600	-
Social Enterprise Kent	-	925	925	-
	<u>21,562</u>	<u>27,396</u>	<u>48,958</u>	<u>32,485</u>

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

5 TOTAL RESOURCES EXPENDED

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Costs of activities for generating funds :				
Shop purchases	16,436	60	16,496	16,950
Wage costs	6,912	-	6,912	6,821
Legal and professional fees	-	-	-	7,199
Publicity	894	1,657	2,551	1,223
Bar purchases	870	-	870	-
	<u>25,112</u>	<u>1,717</u>	<u>26,829</u>	<u>32,193</u>
Service delivery costs				
Wage costs	52,747	29,055	81,802	87,664
Event and activity costs	7,002	12,602	19,604	12,209
Rates and water	6,370	-	6,370	5,217
Light and heat	19,653	-	19,653	11,204
Repairs and maintenance	1,168	818	1,986	9,445
Cleaning and waste	3,474	-	3,474	3,529
Travelling costs	58	157	215	68
Licences and memberships	1,546	-	1,546	983
Insurances	2,360	-	2,360	1,991
Support costs				
Wage costs	40,320	-	40,320	41,232
Telephone	1,947	-	1,947	1,921
Postage and stationery	185	193	378	338
IT and equipment costs	745	-	745	953
Bank and credit card charges	1,667	-	1,667	2,959
Payroll fees	792	-	792	1,032
Bookkeeping software	288	-	288	259
Legal and professional fees	-	5,000	5,000	1,280
General expenses	100	-	100	141
Depreciation	2,995	-	2,995	3,027
Loss on disposal of fixed assets	-	-	-	-
Governance costs				
Wage costs	4,480	-	4,480	4,581
Companies House fee	13	-	13	13
Independent Examiner's fee	1,650	-	1,650	1,710
	<u>149,560</u>	<u>47,825</u>	<u>197,385</u>	<u>191,756</u>
	<u>174,672</u>	<u>49,542</u>	<u>224,214</u>	<u>223,949</u>

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

6 NET INCOME	2023	2022
	£	£
This is stated after charging:		
Depreciation	2,995	3,027
Independent Examiner's remuneration	1,650	1,710

7 INFORMATION REGARDING EMPLOYEES	2023	2022
	£	£
Wages and salaries	122,883	126,556
Sub contract labour	-	7,333
Redundancy costs	4,888	-
Social security costs	6,164	6,202
Pension contributions	4,579	4,207
Employment Allowance	(5,000)	(4,000)
	133,514	140,298

The average monthly head count was 15 staff (2022 - 13 staff).

The average number of employees based on full time equivalents analysed by function was:

	2023	2022
	Number	Number
Service delivery	5	5
Management and administration	2	2
	7	7

No employee received remuneration of more than £60,000.

No trustees received remuneration or expenses from the charity during the year (2022- £Nil).

The total employee benefits (including employers national insurance) of the key management personnel of the charity were £61,388 (2022 - £63,607)

8 TANGIBLE FIXED ASSETS	Fixtures fittings & equipment £	Total £
Cost		
As at 1 April 2022	49,561	49,561
Additions	811	811
Disposals	-	-
As at 31 March 2023	50,372	50,372
Depreciation		
As at 1 April 2022	42,148	42,148
Charge for the year	2,995	2,995
Eliminated in disposals	-	-
As at 31 March 2023	45,143	45,143
Net book value		
As at 31 March 2023	5,229	5,229
As at 31 March 2022	7,413	7,413

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

9 DEBTORS	2023	2022
	£	£
Trade debtors	4,551	5,811
Other debtors	1,164	-
Prepayments	3,366	4,268
Accrued income	1,054	1,830
	<u>10,135</u>	<u>11,909</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	5,631	2,411
Taxation and social security	-	819
Other creditors	706	1,434
Accruals	14,167	12,353
Deferred income	27,600	31,179
	<u>48,104</u>	<u>48,196</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUND

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	-	5,229	-	5,229
Current assets	50,386	-	1,291	51,677
Current liabilities	(48,104)	-	-	(48,104)
Long term liabilities	-	-	-	-
Net assets as at 31 March 2023	<u>2,282</u>	<u>5,229</u>	<u>1,291</u>	<u>8,802</u>

ANALYSIS OF NET ASSETS BETWEEN FUND - PREVIOUS YEAR

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	-	7,413	-	7,413
Current assets	67,288	-	13,470	80,758
Current liabilities	(48,196)	-	-	(48,196)
Long term liabilities	-	-	-	-
Net assets as at 31 March 2022	<u>19,092</u>	<u>7,413</u>	<u>13,470</u>	<u>39,975</u>

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

12 MOVEMENT IN FUNDS	As at 1 04 2022 £	Income £	Expenditure £	Transfers £	As at 31 03 2023 £
Restricted funds					
Phillips Foundation	-	8,908	(8,353)	(555)	-
Red Zebra Community Solutions	-	3,160	(1,676)	(1,484)	-
Social Enterprise Kent	-	925	(114)	(811)	-
Kent Comm. Foundation Jubilee	-	9,600	(8,880)	(720)	-
Kent Comm. Foundation Strategic	-	5,000	(5,000)	-	-
National Lottery Community Fund	8,724	-	(8,544)	(180)	-
KCC (Kent Arts Investment)	402	-	-	(402)	-
KCC (Reconnect)	190	9,571	(7,059)	(2,702)	-
KCC (Build Back Better fund)	1,449	-	(1,449)	-	-
KCC (Talents)	-	2,000	(475)	(525)	1,000
CCC (Innovation)	-	3,000	(1,717)	(1,283)	-
South East Museum Development	-	5,211	(3,563)	(1,440)	208
British Science Association	-	500	(210)	(290)	-
Whitstable Improvement Trust	2,555	-	(2,352)	(120)	83
Art Bank	30	-	(30)	-	-
Individual donation	120	-	(120)	-	-
Total restricted funds	13,470	47,875	(49,542)	(10,512)	1,291
Designated funds					
Fixed assets fund	7,413	-	-	(2,184)	5,229
Total designated funds	7,413	-	-	(2,184)	5,229
Unrestricted general funds	19,092	145,166	(174,672)	12,696	2,282
Total funds	39,975	193,041	(224,214)	-	8,802

RESTRICTED FUNDS

The Philip and Connie Phillips Foundation

The grant was used to run a 12 month programme of free weekly creative sessions to encourage older people to get involved in community-based activities. The funds were spent on staffing and artist costs, materials and refreshments.

Red Zebra Community Solutions - Faces of Friendship

The funding was part of a grant received by the charity Red Zebra Community Solutions from the National Lottery Community Fund for a Faces of Friendship project, working with volunteer befrienders to create an exhibition celebrating the diverse face of volunteering in the local community. The funds were spent on staff costs, room hire costs, equipment and materials.

Social Enterprise Kent - Breaking Barriers Fund

The grant was used to purchase inclusive workshop equipment to improve the accessibility of creative activities. The transfer relates to the purchase of fixed assets.

Kent Community Foundation – Let's Create – the Queen's Jubilee Fund

The grant was used to run a creative Jubilee themed commemorative project, including workshops and an exhibition. The funds were spent on staff costs, artist costs, equipment, materials, room hire and travel

Kent Community Foundation - Strategic Recovery Fund

The funds were awarded to assist the Horsebridge to develop its vision, mission, values and business planning, in order to run more creative art programmes and become more financially sustainable. The funds were spent on consultancy costs.

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

National Lottery Community fund

The project delivered a programme of weekly creative courses, workshops and drop-in sessions supported by volunteers and artists, to encourage more people to get involved in community-based creative activities. The funds were spent on tutors, staff costs and delivery costs.

Kent County Council (Kent Arts Investment fund)

The project provided training and guidance for the charity's staff and Trustees who develop and lead creative and engagement work. The funds were spent on development sessions and associated expenses.

Kent County Council - Reconnect grants

The three Reconnect projects delivered creative projects for young people aged 6-15 via a programme of workshops. The funds were spent on tutors, staff costs and delivery costs.

Kent County Council (Build Back Better fund)

The project delivered an affordable film programme to reach new audiences, particularly those disadvantaged by the Covid-19 pandemic. The funds were spent on staff costs and delivery costs.

Kent County Council - Talents and Interests grants

The two Talents and Interests projects delivered creative activities for young people – a Young Makers' Club and digital creative skills and gaming. The funds were spent on staff and room hire costs.

Canterbury City Council Innovation Grant

The grant was used to deliver a Community Digital Lab project, to develop the services available from the charity's digital suite, to help to address the digital skills gap of local disadvantaged young people, and to offer a local service needed by small creative organisations. The funds were spent on staff costs, materials and venue costs.

South East Museum Development – The Wild Escape

The grant was used to deliver a project working with the local museum and schools for children to learn about local marine wildlife and the possible effects of climate change. The project coincided with Earth Day and included workshops and an art installation. The funds were spent on staff costs, artist costs, venue costs and materials.

British Science Association

The grant was used to deliver a project called Antarctica in the Community, to work with children and young people to research the wildlife and biodiversity of the Antarctic and create a community mural. The funds were spent on staff costs, premises costs and materials.

Whitstable Improvement Trust

The project delivered a community art project in Sea Street, Whitstable, including workshops and an exhibition. The funds were spent on artists costs, materials, staff and premises costs.

Art Bank

These were specific donations for the Art Bank (a project providing donated art materials).

Individual donation

A donation to be used for creative workshops.

Unless otherwise stated above, the transfers to unrestricted funds are in respect of a contribution towards premises costs.

DESIGNATED FUNDS**Fixed assets fund**

A fund created by Trustees representing the net book value of the charity's fixed assets at the balance sheet date. Although they are within general funds, the value of the assets cannot be utilised for future expenditure.

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

MOVEMENT IN FUNDS - PREVIOUS YEAR

	As at 1 04 2021 £	Income Expenditure £		Transfers £	As at 31 03 2022 £
Restricted funds					
The Henry Smith Charity	7,892	-	(6,892)	(1,000)	-
National Lottery Awards for All	3,380	-	(2,760)	(620)	-
National Lottery Community Fund	-	9,808	(1,024)	(60)	8,724
Art Bank	-	30	-	-	30
Individual Donation	-	450	(330)	-	120
The David Family Foundation	8,338	-	(4,056)	(4,282)	-
KCC (Kent Arts Investment)	-	1,422	(1,020)	-	402
KCC (Reconnect)	-	4,450	(3,260)	(1,000)	190
KCC (Build Back Better fund)	-	4,864	(2,875)	(540)	1,449
Whitstable Improvement Trust	-	2,600	(45)	-	2,555
Kent Community Foundation	5,250	-	(5,250)	-	-
Kent Community Foundation	3,571	-	(2,003)	(1,568)	-
Total restricted funds	28,431	23,624	(29,515)	(9,070)	13,470
Designated funds					
Fixed assets fund	8,744	-	-	(1,331)	7,413
Development & Sustainability fund	15,000	-	-	(15,000)	-
Total designated funds	23,744	-	-	(16,331)	7,413
Unrestricted general funds	34,734	153,391	(194,434)	25,401	19,092
Total funds	86,909	177,015	(223,949)	-	39,975

RESTRICTED FUNDS - PREVIOUS YEAR

The Henry Smith Charity

The funds were awarded last year for a Young Digital Makers project, helping young people with digital and creative skills. The project was delayed due to the Covid-19 pandemic but was completed in 2021/22. The transfer to general funds is a contribution towards the premises costs.

National Lottery Awards for All

The grant was used to deliver Silver Screenings Matinees, affordable film screenings for older and other potentially isolated people. The funds were used for staff costs, new equipment, film licence costs and refreshments. The transfer to general funds is in respect of equipment purchased and is included within fixed assets. The project was delayed due to the Covid-19 pandemic but was completed in 2021/22.

The David Family Foundation

The funds contribute towards a programme of in-house curated exhibitions at the Horsebridge Centre. Funds cover staff costs, materials and the use of exhibition space. The project was delayed due to the Covid-19 pandemic but was completed in 2021/22. The transfer to general funds is a contribution towards the premises costs.

Kent Community Foundation - Strategic Recovery Fund

The funds were awarded last year to assist the Horsebridge to adapt its fundraising strategy as a result of the Covid-19 pandemic, in order to run more creative art programmes and become more financially sustainable. The work was completed in 2021/22.

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

RESTRICTED FUNDS - PREVIOUS YEAR**Kent Community Foundation - Children, Young People & Families Theme (Young Makers Club)**

The funds were awarded last year to run a Young Makers Club, providing creative after school sessions for children and families. The project was delayed due to the Covid-19 pandemic but was completed in 2021/22. The transfer to general funds is a contribution towards the premises costs.

National Lottery Community fund

The project will deliver a programme of weekly creative courses, workshops and drop-in sessions supported by volunteers and artists, to encourage more people to get involved in community-based creative activities. The funds will be spent on tutors, staff costs and delivery costs, and the project continues into 2022-23.

Kent County Council (Kent Arts Investment fund)

The project provided training and guidance for the charity's staff and Trustees who develop and lead creative and engagement work. The funds were spent on development sessions and associated expenses.

Kent County Council (Reconnect)

The project delivered a digital creative project for young people aged 11-16 via a programme of workshops. The funds were spent on tutors, staff costs and delivery costs. The transfer to general funds is a contribution towards the premises costs.

Kent County Council (Build Back Better fund)

The project delivered an affordable film programme to reach new audiences, particularly those disadvantaged by the Covid-19 pandemic. The funds were spent on staff costs and delivery costs. The transfer to general funds is a contribution towards the premises costs.

Whitstable Improvement Trust

The project was to deliver a community art project in Sea Street, Whitstable, including workshops and an exhibition. The funds are to be spent on artists costs, materials, staff and premises costs.

Art Bank

These were specific donations for the Art Bank (a project providing donated art materials).

Individual donation

A donation to be used for creative workshops.

DESIGNATED FUNDS - PREVIOUS YEAR**Fixed assets fund**

A fund created by Trustees representing the net book value of the charity's fixed assets at the balance sheet date. Although they are within general funds, the value of the assets cannot be utilised for future expenditure.

Development & Sustainability fund

A fund created by the Trustees to cover future losses arising from Covid-19 and to support financial sustainability. This fund utilised additional income received during the Covid pandemic to cover subsequent shortfalls in income as lockdown restrictions were lifted.

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

13 MEMBERS LIABILITY

The company is a company limited by guarantee. The members' liability is limited to £1 each.

14 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 RELATED PARTY TRANSACTIONS

There were no transactions with related parties that require disclosure.