

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales · Charity number 1101146

Details

Other names	THE ARTRIUM
Status	Registered
Legal form	Charitable company
Company number	04830735
Registered	2003-12-11
Register	View on the Charity Commission register

Contact

Address	Artrium 120A Park Road Hartlepool Cleveland TS26 9HU
Phone	01429867775
Email	trustees@theartrium.org.uk
Website	www.theartrium.org.uk

Activities

Objects: THE PROMOTION OF THE EDUCATION OF THE PUBLIC PARTICULARLY THOSE WITH MENTAL HEALTH PROBLEMS IN THE VISUAL ARTS BY THE PROVISION OF WORKSHOPS, EXHIBITIONS AND RELATED CHARITABLE ACTIVITIES

Activities: Community based art studio that specialises in the well being and recovery from mental illnesses (or a reduction on prescribed medication) via the therapeutic qualities of art. We work alongside school, the LA, community centres and private businesses to deliver Outreach arts and craft sessions.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Hartlepool

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,574	£61,713	-	-
2024-03-31	£47,703	£66,300	-	-
2023-03-31	£45,733	£74,215	-	-
2022-03-31	£38,722	£64,584	-	-
2021-03-31	£94,076	£60,006	-	-

Trustees

Name	Role	Appointed
Christine Goodwill		2024-03-26
Hannah Goodwill		2024-01-30
Jacqueline Elizabeth Smith		2023-02-15

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales - Charity number 1101146

Accounts

COMPANY REGISTRATION NUMBER: 4830735
CHARITY REGISTRATION NUMBER: 1101146

Hartlepool Arts Studio Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Hartlepool Arts Studio Limited

Charity registration number 1101146

Company registration number 4830735

Principal office and registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

The trustees

C Goodwill

J E Smith

H R Goodwill

V Chaytor

J Cook

(Resigned 12 November 2024)

(Resigned 31 January 2025)

Independent examiner Julie Todd Tremaine Chartered Certified Accountant
19 Tremaine Close
Hartlepool
TS27 3LE

Structure, governance and management

Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

- To advance the education of the public in particular persons suffering from the effects of mental illness and mental health problems living in Hartlepool through use and promotion of art and artistic and creative activities.
- To provide studio accommodation for the artists to offer support for the persons suffering from the effects of mental illness and mental health problems through the use of art and artistic and creative activities.
- To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

Hartlepool Arts Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2003. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 15 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

In past years, Hartlepool Arts Studio Ltd has been mainly funded by membership to the service and grants from governing bodies, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

Hartlepool Arts Studio Ltd has 3 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate. Unfortunately, the gallery was closed at the end of March 2025 due to lack of available funding for the project and increasing costs of maintaining a retail space in the current economic climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

The trustees consider that the performance of the charity this year has been satisfactory. Our projects are working well and are adequately funded.

The unrestricted funds of the charity at 31 March 2025 amounted to £17,958 of which free reserves (that is those not tied up in fixed assets) amount to £14,383.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

- State whether or not Hartlepool Arts Studio Ltd holds reserves;
- explain why Hartlepool Arts Studio Ltd holds reserves
- In respect of future needs, opportunities, contingencies or risks there may be;
- give the level of reserves at the last day of each financial year to which each annual accounts relate;
- explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level;
- Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following:

- Four months running costs (salaries, utilities, administration, etc.;
- redundancy payments to staff;
- where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 19 September 2025 and signed on behalf of the board of trustees by:

C Goodwill
Trustee

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

20 September 2025

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,982	28,598	31,580	18,855
Charitable activities	6	38,994	–	38,994	28,828
Other trading activities	7	–	–	–	20
Total income		<u>41,976</u>	<u>28,598</u>	<u>70,574</u>	<u>47,703</u>
Expenditure					
Expenditure on charitable activities	8	<u>44,024</u>	<u>17,689</u>	<u>61,713</u>	<u>66,300</u>
Total expenditure		<u>44,024</u>	<u>17,689</u>	<u>61,713</u>	<u>66,300</u>
Net income/(expenditure) and net movement in funds					
		<u>(2,048)</u>	<u>10,909</u>	<u>8,861</u>	<u>(18,597)</u>
Reconciliation of funds					
Total funds brought forward		20,006	29,609	49,615	68,212
Total funds carried forward		<u>17,958</u>	<u>40,518</u>	<u>58,476</u>	<u>49,615</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	11,386	17,982
Current assets			
Cash at bank and in hand		50,250	33,248
Creditors: amounts falling due within one year	14	3,160	1,615
Net current assets		<u>47,090</u>	<u>31,633</u>
Total assets less current liabilities		<u>58,476</u>	<u>49,615</u>
Net assets		<u>58,476</u>	<u>49,615</u>
Funds of the charity			
Restricted funds		40,518	29,609
Unrestricted funds		<u>17,958</u>	<u>20,006</u>
Total charity funds	16	<u>58,476</u>	<u>49,615</u>

For the year ending 31 March 2025 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 September 2025, and are signed on behalf of the board by:

C Goodwill
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	8,861	(18,597)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,004	7,946
<i>Changes in:</i>		
Trade and other creditors	1,545	170
Cash generated from operations	<u>18,410</u>	<u>(10,481)</u>
Net cash from/(used in) operating activities	<u>18,410</u>	<u>(10,481)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,408)</u>	<u>(1,085)</u>
Net cash used in investing activities	<u>(1,408)</u>	<u>(1,085)</u>
Net increase/(decrease) in cash and cash equivalents	17,002	(11,566)
Cash and cash equivalents at beginning of year	<u>33,248</u>	<u>44,814</u>
Cash and cash equivalents at end of year	<u>50,250</u>	<u>33,248</u>

The notes on pages 9 to 17 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	1,785	–	1,785
Grants			
The PFC Trust	–	14,598	14,598
Red Balloons	1,197	–	1,197
Sir James Knott Trust	–	9,000	9,000
The Foyle Foundation	–	5,000	5,000
	<u>2,982</u>	<u>28,598</u>	<u>31,580</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,399	–	1,399
Grants			
The PFC Trust	–	14,859	14,859
Hartlepool Borough Council - Holiday Activity Fund	–	1,597	1,597
Barchester Healthcare Foundation	–	1,000	1,000
	<u>1,399</u>	<u>17,456</u>	<u>18,855</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Art sessions & members fees	5,763	5,763	8,258	8,258
One to One support/Personisations	17,735	17,735	8,306	8,306
Sale of Art	11,739	11,739	9,659	9,659
Sale of stock	32	32	139	139
Refreshments & tuck shop	443	443	652	652
Fundraising events	429	429	1,814	1,814
Room hire	850	850	–	–
Other income	2,003	2,003	–	–
	<u>38,994</u>	<u>38,994</u>	<u>28,828</u>	<u>28,828</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other	–	–	20	20

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
General Fund	44,024	–	44,024
Artrium Property Project	–	7,439	7,439
Sir James Knott Trust	–	9,000	9,000
The Foyle Foundation	–	1,250	1,250
	<u>44,024</u>	<u>17,689</u>	<u>61,713</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Fund	56,764	–	56,764
The PFC Trust	–	500	500
Holiday Activity Fund	–	1,597	1,597
Artrium Property Project	–	7,439	7,439
	<u>56,764</u>	<u>9,536</u>	<u>66,300</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>8,004</u>	<u>7,946</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>400</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	28,452	27,974
Employer contributions to pension plans	668	653
	<u>29,120</u>	<u>28,627</u>

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2024	150,727	17,305	17,613	185,645
Additions	–	–	1,408	1,408
At 31 March 2025	<u>150,727</u>	<u>17,305</u>	<u>19,021</u>	<u>187,053</u>
Depreciation				
At 1 April 2024	134,522	17,305	15,836	167,663
Charge for the year	7,470	–	534	8,004
At 31 March 2025	<u>141,992</u>	<u>17,305</u>	<u>16,370</u>	<u>175,667</u>
Carrying amount				
At 31 March 2025	<u>8,735</u>	–	<u>2,651</u>	<u>11,386</u>
At 31 March 2024	<u>16,205</u>	–	<u>1,777</u>	<u>17,982</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	400	400
Social security and other taxes	2,621	1,088
Other creditors	139	127
	<u>3,160</u>	<u>1,615</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £668 (2024: £653).

16. Analysis of charitable funds

Unrestricted funds

	At				At 31 March
	1 April 2024	Income	Expenditure	Transfers	2025
	£	£	£	£	£
General Fund	<u>20,006</u>	<u>41,976</u>	<u>(44,024)</u>	<u>–</u>	<u>17,958</u>

	At				At 31 March
	1 April 2023	Income	Expenditure	Transfers	2024
	£	£	£	£	£
General Fund	<u>45,523</u>	<u>30,247</u>	<u>(56,764)</u>	<u>1,000</u>	<u>20,006</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
The PFC Trust	14,359	14,598	–	–	28,957
Artrium Property Project	15,250	–	(7,439)	–	7,811
Sir James Knott Trust	–	9,000	(9,000)	–	–
The Foyle Foundation	–	5,000	(1,250)	–	3,750
	<u>29,609</u>	<u>28,598</u>	<u>(17,689)</u>	<u>–</u>	<u>40,518</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
The PFC Trust	–	14,859	(500)	–	14,359
Artrium Property Project	22,689	–	(7,439)	–	15,250
Holiday Activity Fund	–	1,597	(1,597)	–	–
Barchester Healthcare Foundation	–	1,000	–	(1,000)	–
	<u>22,689</u>	<u>17,456</u>	<u>(9,536)</u>	<u>(1,000)</u>	<u>29,609</u>

ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 13 to the accounts. Depreciation to date on the project amounts to £140,968. The amount shown as restricted represents the net book value of the property.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,575	7,811	11,386
Current assets	17,543	32,707	50,250
Creditors less than 1 year	(3,160)	–	(3,160)
Net assets	<u>17,958</u>	<u>40,518</u>	<u>58,476</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,732	15,250	17,982
Current assets	18,889	14,359	33,248
Creditors less than 1 year	(1,615)	–	(1,615)
Net assets	<u>20,006</u>	<u>29,609</u>	<u>49,615</u>

18. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>33,248</u>	<u>17,002</u>	<u>50,250</u>

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales - Charity number 1101146

Accounts

COMPANY REGISTRATION NUMBER: 4830735
CHARITY REGISTRATION NUMBER: 1101146

Hartlepool Arts Studio Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Hartlepool Arts Studio Limited

Charity registration number 1101146

Company registration number 4830735

Principal office and registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

The trustees

C Goodwill (Appointed 26 March 2024)

J E Smith

J Cook

H R Goodwill

L Scott

(Served from 28 November 2023 to 20 March 2024)

C Wakeling

V Chaytor

I Caldwell

(Resigned 21 August 2023)

(Resigned 12 November 2024)

(Resigned 27 March 2024)

Company secretary John Cook

Independent examiner Julie Todd Tremaine Chartered Certified Accountant
19 Tremaine Close
Hartlepool
TS27 3LE

Structure, governance and management

Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

- To advance the education of the public in particular persons living with a mental health problem or, people experiencing learning difficulties, those with physical impairments living in Hartlepool and the surrounding area through use and promotion of art and artistic and creative activities.
- To provide studio accommodation for the artists to offer support for the persons living with a mental health problem through the use of art and artistic and creative activities.
- To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Hartlepool Art Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2003. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 15 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

In past years, Hartlepool Art Studio Ltd has been mainly funded by membership to the service and grants from governing bodies, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

Hartlepool Art Studio Ltd has 4 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

Artrium Training offers the option to further education, supporting individuals back into education and employment by receiving accredited qualifications in a whole range of different areas.

Many of our members have slipped through the net of mainstream education previously in their life or have found it hard to complete qualifications on their own so offering these opportunities helps greatly with mental wellbeing and progression. Through this we have successfully helped over 50 volunteers and members back into work, over the years, and strive to support individuals with their development during their time with us.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

The trustees consider that the performance of the charity this year has not been the most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities show a deficit for the year of £18,597 and reserves stand at £49,615.

The unrestricted funds of the charity at 31 March 2024 amounted to £20,006 of which free reserves (that is those not tied up in fixed assets) amount to £17,274.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

- State whether or not Hartlepool Arts Studio Ltd holds reserves;
- explain why Hartlepool Arts Studio Ltd holds reserves
- In respect of future needs, opportunities, contingencies or risks there may be;
- give the level of reserves at the last day of each financial year to which each annual accounts relate;
- explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level;
- Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following:

- Four months running costs (salaries, utilities, rent, administration, etc.);
- redundancy payments to staff;
- where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 17 January 2025 and signed on behalf of the board of trustees by:

C Goodwill
Trustee

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

18 January 2025

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,399	17,456	18,855	5,371
Charitable activities	6	28,828	–	28,828	39,864
Other trading activities	7	20	–	20	498
Total income		<u>30,247</u>	<u>17,456</u>	<u>47,703</u>	<u>45,733</u>
Expenditure					
Expenditure on charitable activities	8	<u>56,764</u>	<u>9,536</u>	<u>66,300</u>	<u>74,215</u>
Total expenditure		<u>56,764</u>	<u>9,536</u>	<u>66,300</u>	<u>74,215</u>
Net expenditure		<u>(26,517)</u>	<u>7,920</u>	<u>(18,597)</u>	<u>(28,482)</u>
Transfers between funds		1,000	(1,000)	–	–
Net movement in funds		<u>(25,517)</u>	<u>6,920</u>	<u>(18,597)</u>	<u>(28,482)</u>
Reconciliation of funds					
Total funds brought forward		<u>45,523</u>	<u>22,689</u>	<u>68,212</u>	<u>96,694</u>
Total funds carried forward		<u>20,006</u>	<u>29,609</u>	<u>49,615</u>	<u>68,212</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	17,982	24,843
Current assets			
Cash at bank and in hand		33,248	44,814
Creditors: amounts falling due within one year	14	1,615	1,445
Net current assets		<u>31,633</u>	<u>43,369</u>
Total assets less current liabilities		<u>49,615</u>	<u>68,212</u>
Net assets		<u>49,615</u>	<u>68,212</u>
Funds of the charity			
Restricted funds		29,609	22,689
Unrestricted funds		20,006	45,523
Total charity funds	16	<u>49,615</u>	<u>68,212</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2025, and are signed on behalf of the board by:

C Goodwill
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(18,597)	(28,482)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,946	7,865
<i>Changes in:</i>		
Trade and other creditors	170	498
Cash generated from operations	<u>(10,481)</u>	<u>(20,119)</u>
Net cash used in operating activities	<u>(10,481)</u>	<u>(20,119)</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,085)</u>	—
Net cash used in investing activities	<u>(1,085)</u>	<u>—</u>
Net decrease in cash and cash equivalents	(11,566)	(20,119)
Cash and cash equivalents at beginning of year	44,814	64,933
Cash and cash equivalents at end of year	<u>33,248</u>	<u>44,814</u>

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,399	–	1,399
Grants			
The PFC Trust	–	14,859	14,859
Hartlepool Borough Council - Holiday Activity Fund	–	1,597	1,597
Barchester Healthcare Foundation	–	1,000	1,000
	<u>1,399</u>	<u>17,456</u>	<u>18,855</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	361	–	361
Grants			
Hartlepool Borough Council	5,010	–	5,010
	<u>5,371</u>	<u>–</u>	<u>5,371</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Art sessions & members fees	8,258	8,258	12,967	12,967
One to One support/Personisations	8,306	8,306	19,236	19,236
Sale of Art	9,659	9,659	6,541	6,541
Sale of stock	139	139	167	167
Refreshments & tuck shop	652	652	953	953
Fundraising events	1,814	1,814	–	–
	<u>28,828</u>	<u>28,828</u>	<u>39,864</u>	<u>39,864</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other	<u>20</u>	<u>20</u>	<u>498</u>	<u>498</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Fund	56,764	–	56,764
The PFC Trust	–	500	500
Holiday Activity Fund	–	1,597	1,597
Artrium Property Project	–	7,439	7,439
	<u>56,764</u>	<u>9,536</u>	<u>66,300</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	66,776	–	66,776
Artrium Property Project	–	7,439	7,439
	<u>66,776</u>	<u>7,439</u>	<u>74,215</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>7,946</u>	<u>7,865</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>400</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	27,974	28,000
Employer contributions to pension plans	653	653
	<u>28,627</u>	<u>28,653</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs *(continued)*

The average head count of employees during the year was 1 (2023: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2023	150,727	17,305	16,528	184,560
Additions	–	–	1,085	1,085
At 31 March 2024	<u>150,727</u>	<u>17,305</u>	<u>17,613</u>	<u>185,645</u>
Depreciation				
At 1 April 2023	126,986	17,305	15,426	159,717
Charge for the year	7,536	–	410	7,946
At 31 March 2024	<u>134,522</u>	<u>17,305</u>	<u>15,836</u>	<u>167,663</u>
Carrying amount				
At 31 March 2024	<u>16,205</u>	<u>–</u>	<u>1,777</u>	<u>17,982</u>
At 31 March 2023	<u>23,741</u>	<u>–</u>	<u>1,102</u>	<u>24,843</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	400	400
Social security and other taxes	1,088	918
Other creditors	127	127
	<u>1,615</u>	<u>1,445</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £653 (2023: £653).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General Fund	<u>45,523</u>	<u>30,247</u>	<u>(56,764)</u>	<u>1,000</u>	<u>20,006</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General Fund	<u>66,566</u>	<u>45,733</u>	<u>(66,776)</u>	<u>–</u>	<u>45,523</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
The PFC Trust	–	14,859	(500)	–	14,359
Artrium Property Project	22,689	–	(7,439)	–	15,250
Holiday Activity Fund	–	1,597	(1,597)	–	–
Barchester Healthcare Foundation	–	1,000	–	(1,000)	–
	<u>22,689</u>	<u>17,456</u>	<u>(9,536)</u>	<u>(1,000)</u>	<u>29,609</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
The PFC Trust	–	–	–	–	–
Artrium Property Project	30,128	–	(7,439)	–	22,689
	<u>30,128</u>	<u>–</u>	<u>(7,439)</u>	<u>–</u>	<u>22,689</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds *(continued)*

ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 13 to the accounts. Depreciation to date on the project amounts to £96,140. The amount shown as restricted represents the net book value of the property.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,732	15,250	17,982
Current assets	18,889	14,359	33,248
Creditors less than 1 year	<u>(1,615)</u>	<u>—</u>	<u>(1,615)</u>
Net assets	<u>20,006</u>	<u>29,609</u>	<u>49,615</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,154	22,689	24,843
Current assets	44,814	—	44,814
Creditors less than 1 year	<u>(1,445)</u>	<u>—</u>	<u>(1,445)</u>
Net assets	<u>45,523</u>	<u>22,689</u>	<u>68,212</u>

18. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>44,814</u>	<u>(11,566)</u>	<u>33,248</u>

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales - Charity number 1101146

Accounts

COMPANY REGISTRATION NUMBER: 4830735
CHARITY REGISTRATION NUMBER: 1101146

Hartlepool Arts Studio Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the 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 Hartlepool Arts Studio Limited

Charity registration number 1101146

Company registration number 4830735

Principal office and registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

The trustees

I Caldwell	
V Chaytor	
J Cook	(Appointed 30 November 2022)
L Scott	(Appointed 28 November 2023)
J E Smith	(Appointed 15 February 2023)
C Wakeling	(Resigned 21 August 2023)
A Guffick	(Resigned 11 May 2022)
W Green	(Resigned 11 May 2022)

Company secretary Lewis Dougherty

Independent examiner Julie Todd Tremaine Chartered Certified Accountant
19 Tremaine Close
Hartlepool
TS27 3LE

Structure, governance and management

Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

To advance the education of the public in particular persons living with a mental health problem or, people experiencing learning difficulties, those with physical impairments living in Hartlepool and the surrounding area through use and promotion of art and artistic and creative activities.

To provide studio accommodation for the artists to offer support for the persons living with a mental health problem through the use of art and artistic and creative activities.

To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Hartlepool Art Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2005. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 15 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

In past years, Hartlepool Art Studio Ltd has been mainly funded by membership to the service and grants from governing bodies, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

Hartlepool Art Studio Ltd has 4 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

Artrium Training offers the option to further education, supporting individuals back into education and employment by receiving accredited qualifications in a whole range of different areas.

Many of our members have slipped through the net of mainstream education previously in their life or have found it hard to complete qualifications on their own so offering these opportunities helps greatly with mental wellbeing and progression. Through this we have successfully helped over 50 volunteers and members back into work, over the years, and strive to support individuals with their development during their time with us.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The trustees consider that the performance of the charity this year has not been the most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities show a deficit for the year of £28,482 and reserves stand at £68,212.

The unrestricted funds of the charity at 31 March 2023 amounted to £45,523 of which free reserves (that is those not tied up in fixed assets) amount to £43,369.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

- State whether or not Hartlepool Arts Studio Ltd holds reserves;
- explain why Hartlepool Arts Studio Ltd holds reserves
- In respect of future needs, opportunities, contingencies or risks there may be;
- give the level of reserves at the last day of each financial year to which each annual accounts relate;
- explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level;
- Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following:

- Four months running costs (salaries, utilities, rent, administration, etc.);
- redundancy payments to staff;
- where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 18 December 2023 and signed on behalf of the board of trustees by:

I Caldwell
Trustee

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

19 December 2023

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	5,371	–	5,371	11,444
Charitable activities	6	39,864	–	39,864	27,064
Other trading activities	7	498	–	498	214
Total income		<u>45,733</u>	<u>–</u>	<u>45,733</u>	<u>38,722</u>
Expenditure					
Expenditure on charitable activities	8	<u>66,776</u>	<u>7,439</u>	<u>74,215</u>	<u>64,584</u>
Total expenditure		<u>66,776</u>	<u>7,439</u>	<u>74,215</u>	<u>64,584</u>
Net expenditure and net movement in funds					
		<u>(21,043)</u>	<u>(7,439)</u>	<u>(28,482)</u>	<u>(25,862)</u>
Reconciliation of funds					
Total funds brought forward		66,566	30,128	96,694	122,556
Total funds carried forward		<u>45,523</u>	<u>22,689</u>	<u>68,212</u>	<u>96,694</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	24,843	32,708
Current assets			
Cash at bank and in hand		44,814	64,933
Creditors: amounts falling due within one year	14	1,445	947
Net current assets		43,369	63,986
Total assets less current liabilities		68,212	96,694
Net assets		68,212	96,694
Funds of the charity			
Restricted funds		22,689	30,128
Unrestricted funds		45,523	66,566
Total charity funds	17	68,212	96,694

For the 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2023, and are signed on behalf of the board by:

I Caldwell
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(28,482)	(25,862)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,865	7,988
Government grant income	–	(1,909)
Accrued income	–	(364)
<i>Changes in:</i>		
Trade and other creditors	498	(12)
Cash generated from operations	<u>(20,119)</u>	<u>(20,159)</u>
Net cash used in operating activities	<u>(20,119)</u>	<u>(20,159)</u>
Cash flows from financing activities		
Government grant income	–	1,909
Net cash from financing activities	<u>–</u>	<u>1,909</u>
Net decrease in cash and cash equivalents	(20,119)	(18,250)
Cash and cash equivalents at beginning of year	<u>64,933</u>	<u>83,183</u>
Cash and cash equivalents at end of year	<u>44,814</u>	<u>64,933</u>

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	361	361	1,078	1,078
Grants				
Arts Council	–	–	2,957	2,957
Hartlepool Borough Council	5,010	5,010	5,500	5,500
Government grant income	–	–	1,909	1,909
	<u>5,371</u>	<u>5,371</u>	<u>11,444</u>	<u>11,444</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Art sessions & members fees	12,967	12,967	5,295	5,295
One to One support/Personisations	19,236	19,236	18,296	18,296
Sale of Art	6,541	6,541	2,544	2,544
Sale of stock	167	167	266	266
Refreshments & tuck shop	953	953	663	663
	<u>39,864</u>	<u>39,864</u>	<u>27,064</u>	<u>27,064</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other	<u>498</u>	<u>498</u>	<u>214</u>	<u>214</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	66,776	–	66,776
Artrium Property Project	–	7,439	7,439
	<u>66,776</u>	<u>7,439</u>	<u>74,215</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	57,145	–	57,145
Artrium Property Project	–	7,439	7,439
	<u>57,145</u>	<u>7,439</u>	<u>64,584</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>7,865</u>	<u>7,988</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>960</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	28,000	28,336
Employer contributions to pension plans	653	592
	<u>28,653</u>	<u>28,928</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Staff costs *(continued)*

The average head count of employees during the year was 1 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Charitable activities	1	1
One to One support	–	2
	<u>1</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>150,727</u>	<u>17,305</u>	<u>16,528</u>	<u>184,560</u>
Depreciation				
At 1 April 2022	119,450	17,305	15,097	151,852
Charge for the year	7,536	–	329	7,865
At 31 March 2023	<u>126,986</u>	<u>17,305</u>	<u>15,426</u>	<u>159,717</u>
Carrying amount				
At 31 March 2023	<u>23,741</u>	<u>–</u>	<u>1,102</u>	<u>24,843</u>
At 31 March 2022	<u>31,277</u>	<u>–</u>	<u>1,431</u>	<u>32,708</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	400	400
Social security and other taxes	918	432
Other creditors	127	115
	<u>1,445</u>	<u>947</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £653 (2022: £592).

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>–</u>	<u>1,909</u>

17. Analysis of charitable funds

Unrestricted funds

	At			At 31 March
	1 April 2022	Income	Expenditure	2023
	£	£	£	£
General Fund	<u>66,566</u>	<u>45,733</u>	<u>(66,776)</u>	<u>45,523</u>

	At			At 31 March
	1 April 2021	Income	Expenditure	2022
	£	£	£	£
General Fund	<u>84,989</u>	<u>38,722</u>	<u>(57,145)</u>	<u>66,566</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Restricted funds

	At			At 31 March
	1 April 2022	Income	Expenditure	2023
	£	£	£	£
Artrium Property Project	<u>30,128</u>	<u>–</u>	<u>(7,439)</u>	<u>22,689</u>

	At			At 31 March
	1 April 2021	Income	Expenditure	2022
	£	£	£	£
Artrium Property Project	<u>37,567</u>	<u>–</u>	<u>(7,439)</u>	<u>30,128</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds *(continued)*

ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 14 to the accounts. Depreciation to date on the project amounts to £126,090. The amount shown as restricted represents the net book value of the property.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	2,154	22,689	24,843
Current assets	44,814	–	44,814
Creditors less than 1 year	(1,445)	–	(1,445)
Net assets	<u>45,523</u>	<u>22,689</u>	<u>68,212</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,580	30,128	32,708
Current assets	64,933	–	64,933
Creditors less than 1 year	(947)	–	(947)
Net assets	<u>66,566</u>	<u>30,128</u>	<u>96,694</u>

19. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>64,933</u>	<u>(20,119)</u>	<u>44,814</u>

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales - Charity number 1101146

Accounts

COMPANY REGISTRATION NUMBER: 4830735
CHARITY REGISTRATION NUMBER: 1101146

Hartlepool Arts Studio Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Hartlepool Arts Studio Limited

Charity registration number 1101146

Company registration number 4830735

Principal office and registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

The trustees

C Wakeling	
A Guffick	(Resigned 11 May 2022)
W Green	(Resigned 11 May 2022)
V Chaytor	(Appointed 21 December 2021)
I Caldwell	

Company secretary Lewis Dougherty

Independent examiner Censis
19 Tremaine Close
Hartlepool
TS27 3LE

Structure, governance and management

Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities

To advance the education of the public in particular persons living with a mental health problem or, people experiencing learning difficulties, those with physical impairments living in Hartlepool and the surrounding area through use and promotion of art and artistic and creative activities.

To provide studio accommodation for the artists to offer support for the persons living with a mental health problem through the use of art and artistic and creative activities.

To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

Hartlepool Art Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2005. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 25 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

Over the past 13 years, Hartlepool Art Studio Ltd has been mainly funded by membership to the service and grants from governing bodies such as Arts Council and Paul Hamlyn Foundation, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

Hartlepool Art Studio Ltd has 4 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

Artrium Training offers the option to further education, supporting individuals back into education and employment by receiving accredited qualifications in a whole range of different areas.

Many of our members have slipped through the net of mainstream education previously in their life or have found it hard to complete qualifications on their own so offering these opportunities helps greatly with mental wellbeing and progression. Through this we have successfully helped over 50 volunteers and members back into work, over the years, and strive to support individuals with their development during their time with us.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Financial review

The trustees consider that the performance of the charity this year has not been the most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities show a deficit for the year of £25,862 and reserves stand at £96,694.

The unrestricted funds of the charity at 31 March 2022 amounted to £66,566 of which free reserves (that is those not tied up in fixed assets) amount to £63,986.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

- State whether or not Hartlepool Arts Studio Ltd holds reserves;
- explain why Hartlepool Arts Studio Ltd holds reserves
- In respect of future needs, opportunities, contingencies or risks there may be;
- give the level of reserves at the last day of each financial year to which each annual accounts relate;
- explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level;
- Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following:

- Four months running costs (salaries, utilities, rent, administration, etc.);
- redundancy payments to staff;
- where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 15 December 2022 and signed on behalf of the board of trustees by:

I Caldwell
Trustee

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tremaine
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

16 December 2022

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	11,444	–	11,444	81,745
Charitable activities	6	27,064	–	27,064	12,281
Other trading activities	7	214	–	214	50
Total income		<u>38,722</u>	<u>–</u>	<u>38,722</u>	<u>94,076</u>
Expenditure					
Expenditure on charitable activities	8	<u>57,145</u>	<u>7,439</u>	<u>64,584</u>	<u>60,006</u>
Total expenditure		<u>57,145</u>	<u>7,439</u>	<u>64,584</u>	<u>60,006</u>
Net (expenditure)/income and net movement in funds		<u>(18,423)</u>	<u>(7,439)</u>	<u>(25,862)</u>	<u>34,070</u>
Reconciliation of funds					
Total funds brought forward		84,989	37,567	122,556	88,486
Total funds carried forward		<u>66,566</u>	<u>30,128</u>	<u>96,694</u>	<u>122,556</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	32,708	40,696
Current assets			
Cash at bank and in hand		64,933	83,183
Creditors: amounts falling due within one year	14	947	1,323
Net current assets		<u>63,986</u>	<u>81,860</u>
Total assets less current liabilities		<u>96,694</u>	<u>122,556</u>
Net assets		<u>96,694</u>	<u>122,556</u>
Funds of the charity			
Restricted funds		30,128	37,567
Unrestricted funds		<u>66,566</u>	<u>84,989</u>
Total charity funds	17	<u>96,694</u>	<u>122,556</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

I Caldwell
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(25,862)	34,070
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,988	7,989
Government grant income	(1,909)	(40,267)
Accrued income	(364)	–
<i>Changes in:</i>		
Trade and other creditors	(12)	(237)
Cash generated from operations	<u>(20,159)</u>	<u>1,555</u>
Net cash (used in)/from operating activities	<u>(20,159)</u>	<u>1,555</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(2,002)
Net cash used in investing activities	<u>–</u>	<u>(2,002)</u>
Cash flows from financing activities		
Government grant income	1,909	40,267
Net cash from financing activities	<u>1,909</u>	<u>40,267</u>
Net (decrease)/increase in cash and cash equivalents	(18,250)	39,820
Cash and cash equivalents at beginning of year	<u>83,183</u>	<u>43,363</u>
Cash and cash equivalents at end of year	<u>64,933</u>	<u>83,183</u>

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	1,078	1,078	3,417	3,417
Council Ward Budget	–	–	450	450
Grants				
Arts Council	2,957	2,957	26,611	26,611
Hartlepool Borough Council	5,500	5,500	11,000	11,000
Government grant income	1,909	1,909	40,267	40,267
	<u>11,444</u>	<u>11,444</u>	<u>81,745</u>	<u>81,745</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Art sessions & members fees	5,295	5,295	607	607
One to One support/Personisations	18,296	18,296	10,771	10,771
Sale of Art	2,544	2,544	672	672
Sale of stock	266	266	146	146
Refreshments & tuck shop	663	663	85	85
	<u>27,064</u>	<u>27,064</u>	<u>12,281</u>	<u>12,281</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other	<u>214</u>	<u>214</u>	<u>50</u>	<u>50</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	57,145	–	57,145
Artrium Property Project	–	7,439	7,439
	<u>57,145</u>	<u>7,439</u>	<u>64,584</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Fund	52,470	–	52,470
Artrium Property Project	–	7,536	7,536
	<u>52,470</u>	<u>7,536</u>	<u>60,006</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>7,988</u>	<u>7,989</u>

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	28,336	34,015
Employer contributions to pension plans	592	591
	<u>28,928</u>	<u>34,606</u>

The average head count of employees during the year was 3 (2021: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Charitable activities	1	1
One to One support	2	2
	<u>3</u>	<u>3</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021 and 31 March 2022	<u>150,727</u>	<u>17,305</u>	<u>16,528</u>	<u>184,560</u>
Depreciation				
At 1 April 2021	111,914	17,305	14,645	143,864
Charge for the year	7,536	–	452	7,988
At 31 March 2022	<u>119,450</u>	<u>17,305</u>	<u>15,097</u>	<u>151,852</u>
Carrying amount				
At 31 March 2022	<u>31,277</u>	<u>–</u>	<u>1,431</u>	<u>32,708</u>
At 31 March 2021	<u>38,813</u>	<u>–</u>	<u>1,883</u>	<u>40,696</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	400	764
Social security and other taxes	432	444
Other creditors	115	115
	<u>947</u>	<u>1,323</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £592 (2021: £591).

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>1,909</u>	<u>40,267</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General Fund	<u>84,989</u>	<u>38,722</u>	<u>(57,145)</u>	<u>66,566</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General Fund	<u>43,383</u>	<u>94,076</u>	<u>(52,470)</u>	<u>84,989</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Artrium Property Project	<u>37,567</u>	<u>–</u>	<u>(7,439)</u>	<u>30,128</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Artrium Property Project	<u>45,103</u>	<u>–</u>	<u>(7,536)</u>	<u>37,567</u>

ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 14 to the accounts. Depreciation to date on the project amounts to £118,651. The amount shown as restricted represents the net book value of the property.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,580	30,128	32,708
Current assets	64,933	–	64,933
Creditors less than 1 year	(947)	–	(947)
Net assets	<u>66,566</u>	<u>30,128</u>	<u>96,694</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,129	37,567	40,696
Current assets	83,183	–	83,183
Creditors less than 1 year	(1,323)	–	(1,323)
Net assets	<u>84,989</u>	<u>37,567</u>	<u>122,556</u>

19. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	<u>83,183</u>	<u>(18,250)</u>	<u>64,933</u>

HARTLEPOOL ARTS STUDIO LIMITED

England & Wales - Charity number 1101146

Accounts

COMPANY REGISTRATION NUMBER: 4830735
CHARITY REGISTRATION NUMBER: 1101146

Hartlepool Arts Studio Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

CENSIS
Chartered accountants
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Hartlepool Arts Studio Limited

Charity registration number 1101146

Company registration number 4830735

Principal office and registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

The trustees

C Wakeling
A Guffick
W Green
I Caldwell

Company secretary Lewis Dougherty

Independent examiner Censis
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Structure, governance and management

Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

To advance the education of the public in particular persons living with a mental health problem or, people experiencing learning difficulties, those with physical impairments living in Hartlepool and the surrounding area through use and promotion of art and artistic and creative activities.

To provide studio accommodation for the artists to offer support for the persons living with a mental health problem through the use of art and artistic and creative activities.

To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Hartlepool Art Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2005. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 25 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

Over the past 13 years, Hartlepool Art Studio Ltd has been mainly funded by membership to the service and grants from governing bodies such as Arts Council and Paul Hamlyn Foundation, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

Hartlepool Art Studio Ltd has 4 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

Artrium Training offers the option to further education, supporting individuals back into education and employment by receiving accredited qualifications in a whole range of different areas.

Many of our members have slipped through the net of mainstream education previously in their life or have found it hard to complete qualifications on their own so offering these opportunities helps greatly with mental wellbeing and progression. Through this we have successfully helped over 50 volunteers and members back into work, over the years, and strive to support individuals with their development during their time with us.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

The trustees consider that the performance of the charity this year has not been the most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities show a surplus for the year of £34,070 and reserves stand at £122,556.

The unrestricted funds of the charity at 31 March 2021 amounted to £84,989 of which free reserves (that is those not tied up in fixed assets) amount to £81,860.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

State whether or not Hartlepool Arts Studio Ltd holds reserves; explain why Hartlepool Arts Studio Ltd holds reserves. In respect of what future needs, opportunities, contingencies or risks there may be; give the level of reserves at the last day of each financial year to which each annual accounts relate; explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level; Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following: Four months running costs (salaries, utilities, rent, administration, etc.; redundancy payments to staff; where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 16 December 2021 and signed on behalf of the board of trustees by:

I Caldwell
Trustee

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Censis
Independent Examiner

Exchange Building
66 Church Street
Hartlepool
TS24 7DN

17 December 2021

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	81,745	–	81,745	2,290
Charitable activities	6	12,281	–	12,281	40,307
Other trading activities	7	50	–	50	1,556
Total income		<u>94,076</u>	<u>–</u>	<u>94,076</u>	<u>44,153</u>
Expenditure					
Expenditure on charitable activities	8	<u>52,470</u>	<u>7,536</u>	<u>60,006</u>	<u>72,053</u>
Total expenditure		<u>52,470</u>	<u>7,536</u>	<u>60,006</u>	<u>72,053</u>
Net income/(expenditure) and net movement in funds					
		<u>41,606</u>	<u>(7,536)</u>	<u>34,070</u>	<u>(27,900)</u>
Reconciliation of funds					
Total funds brought forward		43,383	45,103	88,486	116,386
Total funds carried forward		<u>84,989</u>	<u>37,567</u>	<u>122,556</u>	<u>88,486</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	40,696	46,683
Current assets			
Cash at bank and in hand		83,183	43,363
Creditors: amounts falling due within one year	14	1,323	1,560
Net current assets		<u>81,860</u>	<u>41,803</u>
Total assets less current liabilities		<u>122,556</u>	<u>88,486</u>
Net assets		<u>122,556</u>	<u>88,486</u>
Funds of the charity			
Restricted funds		37,567	45,103
Unrestricted funds		84,989	43,383
Total charity funds	17	<u>122,556</u>	<u>88,486</u>

For the year ending 31 March 2021 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2021, and are signed on behalf of the board by:

I Caldwell
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	34,070	(27,900)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,989	7,688
Government grant income	(40,267)	–
<i>Changes in:</i>		
Trade and other creditors	(237)	737
Cash generated from operations	<u>1,555</u>	<u>(19,475)</u>
Net cash from/(used in) operating activities	<u>1,555</u>	<u>(19,475)</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,002)	–
Net cash used in investing activities	<u>(2,002)</u>	<u>–</u>
Cash flows from financing activities		
Government grant income	40,267	–
Net cash from financing activities	<u>40,267</u>	<u>–</u>
Net increase/(decrease) in cash and cash equivalents	39,820	(19,475)
Cash and cash equivalents at beginning of year	43,363	62,838
Cash and cash equivalents at end of year	<u>83,183</u>	<u>43,363</u>

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	3,417	3,417	2,290	2,290
Council Ward Budget	450	450	–	–
Grants				
Arts Council	26,611	26,611	–	–
Hartlepool Borough Council	11,000	11,000	–	–
Government grant income	40,267	40,267	–	–
	<u>81,745</u>	<u>81,745</u>	<u>2,290</u>	<u>2,290</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Art sessions & members fees	607	607	7,634	7,634
One to One support/Personalisations	10,771	10,771	27,272	27,272
Other	–	–	920	920
Sale of Art	672	672	3,340	3,340
Sale of stock	146	146	207	207
Refreshments & tuck shop	85	85	934	934
	<u>12,281</u>	<u>12,281</u>	<u>40,307</u>	<u>40,307</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other	<u>50</u>	<u>50</u>	<u>1,556</u>	<u>1,556</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Fund	52,470	–	52,470
Artrium Property Project	–	7,536	7,536
	<u>52,470</u>	<u>7,536</u>	<u>60,006</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
General Fund	64,517	–	64,517
Artrium Property Project	–	7,536	7,536
	<u>64,517</u>	<u>7,536</u>	<u>72,053</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>7,989</u>	<u>7,688</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	34,015	34,150
Employer contributions to pension plans	591	609
	<u>34,606</u>	<u>34,759</u>

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Charitable activities	2	2
One to One support	1	1
	<u>3</u>	<u>3</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2020	150,727	17,305	14,526	182,558
Additions	–	–	2,002	2,002
At 31 March 2021	<u>150,727</u>	<u>17,305</u>	<u>16,528</u>	<u>184,560</u>
Depreciation				
At 1 April 2020	104,378	17,305	14,192	135,875
Charge for the year	7,536	–	453	7,989
At 31 March 2021	<u>111,914</u>	<u>17,305</u>	<u>14,645</u>	<u>143,864</u>
Carrying amount				
At 31 March 2021	<u>38,813</u>	<u>–</u>	<u>1,883</u>	<u>40,696</u>
At 31 March 2020	<u>46,349</u>	<u>–</u>	<u>334</u>	<u>46,683</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	764	764
Social security and other taxes	444	449
Other creditors	115	347
	<u>1,323</u>	<u>1,560</u>

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £591 (2020: £609).

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

16. Government grants

The amounts recognised in the financial statements for government grants include amounts received in respect of the Job Retention Scheme of £5,267 and Local Authority Business Rates Relief of £35,000.

	2021 £	2020 £
Recognised in income from donations and legacies: Government grants income	<u>40,267</u>	<u>–</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General Fund	<u>43,383</u>	<u>94,076</u>	<u>(52,470)</u>	<u>84,989</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General Fund	<u>63,747</u>	<u>44,153</u>	<u>(64,517)</u>	<u>43,383</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Northern Rock	–	–	(7,536)	(7,536)
Artrium Property Project	<u>45,103</u>	<u>–</u>	<u>–</u>	<u>45,103</u>
	<u>45,103</u>	<u>–</u>	<u>(7,536)</u>	<u>37,567</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Northern Rock	–	–	–	–
Artrium Property Project	<u>52,639</u>	<u>–</u>	<u>(7,536)</u>	<u>45,103</u>
	<u>52,639</u>	<u>–</u>	<u>(7,536)</u>	<u>45,103</u>

Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 14 to the accounts. Depreciation to date on the project amounts to £111,212. The amount shown as restricted represents the net book value of the property.

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,129	37,567	40,696
Current assets	83,183	–	83,183
Creditors less than 1 year	(1,323)	–	(1,323)
Net assets	<u>84,989</u>	<u>37,567</u>	<u>122,556</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,580	45,103	46,683
Current assets	43,363	–	43,363
Creditors less than 1 year	(1,560)	–	(1,560)
Net assets	<u>43,383</u>	<u>45,103</u>	<u>88,486</u>

19. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	<u>43,363</u>	<u>39,820</u>	<u>83,183</u>
