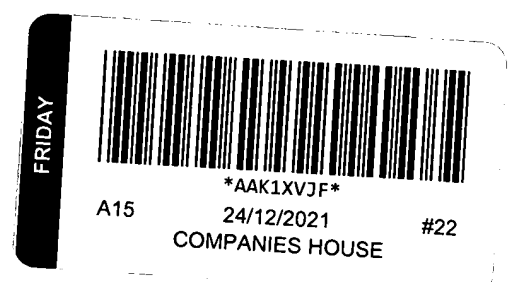


REGISTERED COMPANY NUMBER: 04789736 (England and Wales)  
REGISTERED CHARITY NUMBER: 1102787

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
The Pound Arts Trust Limited

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR



**The Pound Arts Trust Limited**

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**for the Year Ended 31 March 2021**

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## **The Pound Arts Trust Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

##### **Our Mission**

- Connecting people through creativity.

##### **Our Values**

For the communities in our region to be engaged with breathtaking artistic experiences, regardless of their background or circumstances. To be a creative catalyst and a place of refuge, discovery and nourishment for the public and artists alike. To maintain and grow a sustainable flagship arts provision across the region that acts as a model for excellent work that engages the soul, stimulates the mind and entertains the spirit of our communities.

##### **Our Vision**

- Artistic Excellence championed across a broad range of art forms
- Creativity through developing and supporting artists
- Social Responsibility by fostering respect for diversity and community cohesion
- Inclusion by stripping down barriers to engagement

## **The Pound Arts Trust Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The Pound Arts Trust Limited delivers more than 230 performances and films, 160 participatory arts events and a minimum of 8 exhibitions a year at The Pound arts centre and around 60 rural venues across Wiltshire and South Gloucestershire. The Trust works in partnership with other arts organisations, schools & youth development agencies, local authorities, community groups, volunteers and funding bodies to deliver a comprehensive annual arts programme across the county, in particular, within rural areas.

The three strands within Pound Arts are:

**The Pound** acts as a hub for the arts in north Wiltshire and is open 50 weeks of the year for up to 70 hours a week and programmes more than 150 performances and films, 120 participatory events and a minimum of 8 exhibitions a year. It provides performance, gallery, rehearsal and workshop spaces for both professional and community artists. It also houses three resident emerging artists, in open studios, and a programme of activity designed to provide professional development for these artists and the region's wider artistic community. It also provides support and a box office facility to a variety of arts organisations and events.

**Rural Arts Touring** programmes up to 100 performance and 20 participatory arts events a year in up to 60 villages across Wiltshire and South Gloucestershire. This work is predominantly music and theatre based although we occasionally programme comedy/film/visual arts. This work is produced in partnership with volunteer promoters in the 60 villages.

**Festivals.** We operate two festivals annually:

**Blue Sky Festival** (June) in which we programme mainly free family-focussed events, concentrating on music, crafts, theatre, comedy, visual arts and participatory work. Workshop activity and work with local schools feature heavily in this festival.

**Magic & Mayhem Festival** (November) in which we focus on cabaret, magic, mentalism, burlesque, circus, theatre, visual arts, vintage, and dance. The events in this festival take place in a variety of venues in and around Corsham, celebrating the historic nature of the venues with performances and events.

Both Festivals take place in/around Corsham in a variety of venues. As well as The Pound arts centre we present work in Corsham Town Hall, St Bartholomew's Church, The Almshouses, Springfield Campus and others. We strive to use our Festival work to widen the reach of our programme beyond known attenders of The Pound.

##### **Public benefit**

When considering the aims of the charity the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

**The Pound Arts Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Our mission is Connecting people through creativity. This is how we did this in 2020-2021:

2020-21 was a second year impacted by the Global COVID 19 pandemic. As with the previous year we had many successes and still managed to play a significant life in our communities. Our new conversion of live work to a digital programme continued to be very successful reaching large engagement numbers, and when we were able to hold public events and workshops we did so very successfully reaching near maximum permitted attendances. Our communities have repeatedly informed us that they felt safe and cared for in these environments.

We also continued to adapt our offer to serve new needs in our communities, which had arisen out of the pandemic. This includes an increased focus on using the arts to bring mental health benefits for those who were isolated or vulnerable and also support for young people who are eligible for free school meals out of term time. This kind of work will have a legacy long into our future.

The Trust continued to deliver across three strands of work - The Pound arts centre in Corsham, Rural Arts Touring (in Wiltshire and South Gloucestershire) and Festivals (Blue Sky Festival in June and Magic and Mayhem Festival in November). 2019-20 marked the third year of the current four year funding period as an Arts Council England National Portfolio Organisation which will run until 2023 (Arts Council England have extended support by an extra year). Our renovation project drew to a close, with final works taking place in the building during lockdown (which allowed for less disruptive access to spaces). This renovation places us in a much stronger position in terms of our long-term sustainability, including significant environmental improvements. There has been considerable investment in our auditorium which customers now have the chance to experience. It feels like a new space.

Fundraising continued to be very successful in this period with many Trusts and individuals choosing to support our plans at a very difficult time. We aim to build on this success as things return to something like normality.

We continued to be supported by Wiltshire Council and Corsham Town council for work in our communities, helping them to meet their objectives through partnership. It is pleasing that all of these funding partners have also supported our renovation fundraising drive. Pound Arts Centre continues to thrive. We recorded 167999 engagements across the programme, many of them online. It is hard to compare this to previous years as there has been no year like this one. We also recorded 47,625 engagements with our Creative Learning programme (again much of this online). These figures are remarkable and we are very proud of them. We were able to retain all elements of our programme - arts centre, festivals, rural touring and workshops. Rural Touring has been most severely affected - with many of these small venues not opening at all during the year. We will work especially hard to reinvigorate this work when we are able to.

Our work sees us work in partnership with many organisations and many volunteers. In this year we worked with 214 volunteers (working for an approx. 5019 hours). We also continued to impact the national arts ecology by offering residencies to artists and companies to make work in our building which then tours far and wide. In 2020-21 we were able to complete 17 such residencies. This is the most significant artist residency programme in the area. We also continued to commission new work - 19 commissions in this period.

**FINANCIAL REVIEW**

**Financial position**

For the year ended 31 March 2021, the charity is reporting a surplus of £147,668 (2020:£272,040).

**Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**The Pound Arts Trust Limited**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04789736 (England and Wales)

**Registered Charity number**

1102787

**Registered office**

The Pound Arts Centre  
Pound Pill  
Corsham  
Wiltshire  
SN13 9HX

**Trustees**

K L Crawford Treasurer (resigned 14.12.20)  
J R Sanders Trustee  
C Norman Trustee  
L F Brown Chair  
K R Roynon Trustee  
S A Dawes Trustee  
E J Crarer Trustee  
E V Catterall Trustee  
A J Walton Trustee  
M Robertson Trustee  
A M Walters Trustee (appointed 14.12.20)

**Company Secretary**

D R Tunney

**Independent Examiner**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**The Pound Arts Trust Limited**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**TREASURER'S REPORT**

This has been a highly unusual year for The Pound Arts Trust Limited, as it has been for the whole sector, despite this the Trust has finished the year with a large surplus. The loss of income from trading activities being compensated by increased income from funders in response to the pandemic, including Local Business Support Grants, Arts Council England Cultural Recovery Fund, grants from trusts and foundations as well as income from the Coronavirus Jobs Retention Scheme.

Expenditure on funded projects was down significantly on the prior year due to the reduced level of physical performances. Running costs were at a reduced level mainly driven by reduced staff costs due to several members of staff being on furlough during the year.

In the year ended 31.03.19, The Pound Arts Trust Limited secured funds from the Arts Council to renovate the Arts Centre Grade II listed building. The bid was based on considerable matched funding and a fundraising campaign was completed, raising further funds through generous local donations and support from trusts and foundations. The renovation work was completed by 31.03.21. This project is considered by the trustees to be part restricted and part non-restricted funds. The restricted income was spent on improvements that have been capitalised on the balance sheet, once capitalised, these funds are no longer restricted and have been transferred to the general fund.

Public funding of the core activities of the Trust has remained stable, while the additional funds in response to the Covid pandemic have enabled the Trust to continue to deliver through this challenging year. The Trust is very grateful for the funds received from Arts Council England, Wiltshire Council and Corsham Town Council, as well as for all other funds it receives both public and private that enables the organisation to provide quality arts events for as many people as possible.

Approved by order of the board of trustees on 13 December 2021 and signed on its behalf by:

A M Walters  
A M Walters - Trustee

**Independent Examiner's Report to the Trustees of**  
**The Pound Arts Trust Limited**

**Independent examiner's report to the trustees of The Pound Arts Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

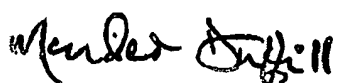
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

Date: 22 December 2021



**The Pound Arts Trust Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		62,641	61,502	124,143	349,998
<b>Charitable activities</b>					
Funders		253,404	16,825	270,229	135,686
Other trading activities	2	58,677	4,052	62,729	232,384
Investment income	3	<u>59</u>	<u>-</u>	<u>59</u>	<u>103</u>
<b>Total</b>		<b>374,781</b>	<b>82,379</b>	<b>457,160</b>	<b>718,171</b>
<b>EXPENDITURE ON</b>					
Funded projects		60,341	5,563	65,904	164,571
Other		<u>243,588</u>	<u>-</u>	<u>243,588</u>	<u>281,560</u>
<b>Total</b>		<b>303,929</b>	<b>5,563</b>	<b>309,492</b>	<b>446,131</b>
<b>NET INCOME</b>		<b>70,852</b>	<b>76,816</b>	<b>147,668</b>	<b>272,040</b>
Transfers between funds	11	<u>56,357</u>	<u>(56,357)</u>	<u>-</u>	<u>-</u>
Net movement in funds		127,209	20,459	147,668	272,040
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>344,988</u>	<u>-</u>	<u>344,988</u>	<u>72,948</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>472,197</u></b>	<b><u>20,459</u></b>	<b><u>492,656</u></b>	<b><u>344,988</u></b>

The notes form part of these financial statements.

**The Pound Arts Trust Limited**

**Balance Sheet**  
**31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	357,826	-	357,826	280,095
<b>CURRENT ASSETS</b>					
Debtors	9	7,974	-	7,974	13,411
Cash at bank and in hand		<u>179,990</u>	<u>20,459</u>	<u>200,449</u>	<u>81,139</u>
		187,964	20,459	208,423	94,550
<b>CREDITORS</b>					
Amounts falling due within one year	10	(73,593)	-	(73,593)	(29,657)
<b>NET CURRENT ASSETS</b>		<u>114,371</u>	<u>20,459</u>	<u>134,830</u>	<u>64,893</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>472,197</u>	<u>20,459</u>	<u>492,656</u>	<u>344,988</u>
<b>NET ASSETS</b>		<u>472,197</u>	<u>20,459</u>	<u>492,656</u>	<u>344,988</u>
<b>FUNDS</b>	11				
Unrestricted funds				472,197	344,988
Restricted funds				<u>20,459</u>	-
<b>TOTAL FUNDS</b>				<u>492,656</u>	<u>344,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

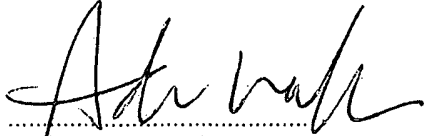
The notes form part of these financial statements

**The Pound Arts Trust Limited**

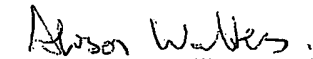
**Balance Sheet - continued**  
**31 March 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13.12.2021 and were signed on its behalf by:



A J Walton - Trustee



A M Walters - Trustee

The notes form part of these financial statements

**The Pound Arts Trust Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold	- 10% on cost
Fixtures, fittings and equipment	- 20% on cost
Computer equipment	- 25% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**The Pound Arts Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**2. OTHER TRADING ACTIVITIES**

	31.3.21	31.3.20
	£	£
Box office income	42,133	172,348
Facility hire	20,136	53,514
Gallery Sales	<u>460</u>	<u>6,522</u>
	<u><u>62,729</u></u>	<u><u>232,384</u></u>

**3. INVESTMENT INCOME**

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>59</u>	<u>103</u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u><u>43,551</u></u>	<u><u>31,688</u></u>

**5. AUDITORS' REMUNERATION**

	31.3.21	31.3.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,211	1,797
Accountancy	<u><u>1,089</u></u>	<u><u>1,731</u></u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	<u>10</u>	<u>10</u>
Employees		

No employees received emoluments in excess of £60,000.

**The Pound Arts Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**8. TANGIBLE FIXED ASSETS**

	Improvements to leasehold £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	310,806	79,266	1,172	391,244
Additions	<u>121,282</u>	<u>-</u>	<u>-</u>	<u>121,282</u>
At 31 March 2021	<u>432,088</u>	<u>79,266</u>	<u>1,172</u>	<u>512,526</u>
<b>DEPRECIATION</b>				
At 1 April 2020	31,081	79,218	850	111,149
Charge for year	<u>43,209</u>	<u>48</u>	<u>294</u>	<u>43,551</u>
At 31 March 2021	<u>74,290</u>	<u>79,266</u>	<u>1,144</u>	<u>154,700</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>357,798</u>	<u>-</u>	<u>28</u>	<u>357,826</u>
At 31 March 2020	<u>279,725</u>	<u>48</u>	<u>322</u>	<u>280,095</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	1,388	5,320
Other debtors	6,086	5,788
Prepayments	<u>500</u>	<u>2,303</u>
	<u>7,974</u>	<u>13,411</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	68,418	22,929
Social security and other taxes	2,875	3,200
Accrued expenses	<u>2,300</u>	<u>3,528</u>
	<u>73,593</u>	<u>29,657</u>

**The Pound Arts Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**11. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £.	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	306,662	70,852	93,480	470,994
Rural Arts Touring	1,203	-	-	1,203
Renovations	37,123	-	(37,123)	-
	344,988	70,852	56,357	472,197
<b>Restricted funds</b>				
Renovations	-	61,502	(61,502)	-
Dancing through time	-	(665)	2,090	1,425
Silent Disco	-	-	3,055	3,055
In Sessions	-	1,631	-	1,631
Lottery Project	-	7,369	-	7,369
NRFT	-	2,000	-	2,000
PMLD Gostling Foundation	-	1,500	-	1,500
FOTG	-	1,175	-	1,175
Unity Theatre	-	500	-	500
Jack Lane Trust	-	500	-	500
FSM	-	892	-	892
Big Draw	-	412	-	412
	-	76,816	(56,357)	20,459
<b>TOTAL FUNDS</b>	<b>344,988</b>	<b>147,668</b>	<b>-</b>	<b>492,656</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	374,781	(303,929)	70,852
<b>Restricted funds</b>			
Renovations	61,502	-	61,502
Dancing through time	-	(665)	(665)
In Sessions	2,385	(754)	1,631
Lottery Project	10,055	(2,686)	7,369
NRFT	2,000	-	2,000
Will Lawton	500	(500)	-
PMLD Gostling Foundation	1,500	-	1,500
FOTG	1,175	-	1,175
Unity Theatre	500	-	500
Jack Lane Trust	500	-	500
FSM	1,512	(620)	892
Big Draw	750	(338)	412
	82,379	(5,563)	76,816
<b>TOTAL FUNDS</b>	<b>457,160</b>	<b>(309,492)</b>	<b>147,668</b>

**The Pound Arts Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	45,310	(49,454)	310,806	306,662
Rural Arts Touring	-	1,203	-	1,203
Renovations	23,307	32,178	(18,362)	37,123
In Session	1,500	(1,500)	-	-
Wiltshire Voices	2,831	(2,831)	-	-
	72,948	(20,404)	292,444	344,988
<b>Restricted funds</b>				
Renovations	-	292,444	(292,444)	-
<b>TOTAL FUNDS</b>	<u>72,948</u>	<u>272,040</u>	<u>-</u>	<u>344,988</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	390,196	(439,650)	(49,454)
Rural Arts Touring	3,353	(2,150)	1,203
Renovations	32,178	-	32,178
In Session	-	(1,500)	(1,500)
Wiltshire Voices	-	(2,831)	(2,831)
	425,727	(446,131)	(20,404)
<b>Restricted funds</b>			
Renovations	292,444	-	292,444
<b>TOTAL FUNDS</b>	<u>718,171</u>	<u>(446,131)</u>	<u>272,040</u>

**Transfers between funds**

In the year £93,480 (2020:£310,806) of Renovation Funds were moved to General Funds representing the completed renovation work to the building in the year, the renovation costs have been capitalised as shown in note 8 of the financial statements.



**The Pound Arts Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**12. RELATED PARTY DISCLOSURES**

Pound Arts Trading Community Interest Company is a company limited by guarantee which has the following trustees as directors:

K L Crawford  
K R Roynon  
A J Walton

Recharged expenditure received of £5,172 (2020: £6,464) and recharged purchases of £3,154 (2020: £1,409) were made to Pound Arts Trading Community Interest Company during the year. At the year end Pound Arts Trading Community Interest Company owed Pounds Arts Trust Ltd £6,086 (2020: £4,353).

Also in the year the Pound Arts Trust Ltd received a donation of £3,125 (2020: £Nil) from Pound Arts Trading Community Interest Company.

**The Pound Arts Trust Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	33,382	57,054
Grants	<u>90,761</u>	<u>292,944</u>
	124,143	349,998
<b>Other trading activities</b>		
Box office income	42,133	172,348
Facility hire	20,136	53,514
Gallery Sales	<u>460</u>	<u>6,522</u>
	62,729	232,384
<b>Investment income</b>		
Deposit account interest	59	103
<b>Charitable activities</b>		
Funders	<u>270,229</u>	<u>135,686</u>
<b>Total incoming resources</b>	457,160	718,171
<b>EXPENDITURE</b>		
<b>Expenditure on activities, donations and legacies</b>		
Performer and artists fees	52,318	134,039
Gallery purchases	1,043	3,635
Postage and stationery	11	-
Sundries	556	-
Creative learning	4,595	9,965
Film fees and expenses	860	11,818
Marketing	<u>753</u>	<u>-</u>
	60,136	159,457
<b>Support costs</b>		
<b>Finance</b>		
Booking and bank charges	8,370	5,114
<b>Governance costs</b>		
Wages	145,957	170,556
Pensions	2,888	2,939
Independent examination fee	1,211	1,797
Accountancy	1,089	1,731
Rates and water	3,444	5,941
Insurance	1,898	1,830
Light and heat	9,412	11,097
Telephone	1,239	1,511
Carried forward	167,138	197,402

This page does not form part of the statutory financial statements

**The Pound Arts Trust Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
<b>Governance costs</b>		
Brought forward	167,138	197,402
Postage and stationery	626	3,398
Sundries	5,277	2,086
Marketing	5,597	33,777
Administrative expenses	1,521	1,679
Computer costs	2,350	2,122
Staff and trustee training	577	1,784
Travel and subsistence	-	289
Subscriptions	6,478	3,128
Repairs and renewals	7,872	4,207
Depreciation of tangible fixed assets	43,550	31,688
	<u>240,986</u>	<u>281,560</u>
Total resources expended	<u>309,492</u>	<u>446,131</u>
Net income	<u>147,668</u>	<u>272,040</u>

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