

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

13 DEC 2023

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
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

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

The Pound Arts Trust Limited

Report of the Trustees **for the Year Ended 31 March 2023**

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 2023. 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 2023**

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 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our mission is Connecting People Through Creativity. This is how we did this in 2022-23.

2022-23 has been a difficult year to navigate for a small charity like Pound Arts. On the surface operations returned to 'normal' following the Covid 19 pandemic. i.e we were open throughout the year hosting performances, films, exhibitions, workshops and other community activity. So all normal costs were back in full but in reality audiences and community groups were still navigating their return to 'normal' routines. So there was a big job to be done in rebuilding customer trust. Add to this the beginning of rapidly inflating costs (eg energy costs), and a much heightened competitiveness around Trust and Foundation funding and the picture quickly became financially difficult.

These complications made 2022-23 a complex year. Pound Arts finished the year with having recovered audience numbers in a very strong way with one of the highest number of ticket sales in its history. But these gains were wiped out by soaring costs. The long term view taken by Pound Arts is that recovering audience numbers was the number one priority. As well as a very high box office take and audience numbers we also had a very high take up of our community participation offer with over 40,000 attendances at workshops for all ages.

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).

2022-23 marked the final year of the current four year funding period as an Arts Council England National Portfolio Organisation. We are delighted that we have been successful in our application to be a National Portfolio Organisation for the following period (2023 – 26) and relationships with all three of our major funding stakeholders (ACE, Wiltshire Council & Corsham Town Council) remains very strong. Fundraising, as already mentioned was a mixed picture in this year – we fell significantly short of our target to support core funding but were successful with a major grant to improve sustainability (particularly Environmental Sustainability) in our auditorium replacing all of our stage lighting equipment with low energy LED equivalents. This grant also made improvements to our power in the space.

The performance, film and exhibition programme was very strong in the year with highlights including appearances by Jayde Adams, Andy Parsons, Catherine Bohart, Charm of Finches, Sam Carter, Jessica Fostekew, Chris While & Julie Matthews, Tom Robinson, Olga Koch, The Little Unsaid, John Smith & Katherine Priddy, Sandi Thom, Harriet Kemsley, Alison Weir, Sophie Duker, Kathryn Tickell, Joe Stilgoe, Cara Dillon, and Nick Mohammed. The excellence of the programme saw us sell the most tickets in our history at the Arts Centre (18,206) and has helped to grow our profile in the industry. We ran 8 exhibitions in the year for a total of 250 exhibition days.

The Rural Touring programmes for Wiltshire and South Gloucestershire, which we run, were not fully operational in this financial year but the seeds of recovery were sown. Our Festival programme recovered strongly in the period, with an incredibly well supported Magic and Mayhem Festival and for one year only, we decided to turn The Blue Sky Festival into The Green Sky Festival focusing on environmental activities demonstrating our leadership in this area of provision.

Our work sees us work in partnership with many organisations and many volunteers. In this year we worked with many volunteers who helped us to deliver our work. 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 21 such residencies. This is the most significant artist residency programme in the area.

In what has been a difficult period for all arts organisations and small charities we have fought hard to create relevant work for our communities, to rebuild audiences and to further develop our profile both in the region and the industry.

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2023, the charity is reporting a deficit of £86,104 (2022: deficit of £79,142).

The Pound Arts Trust Limited

Report of the Trustees **for the Year Ended 31 March 2023**

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use and are readily converted to cash (free reserves) should be maintained at a level equivalent to at least three months' running costs, a target of around £70,000. The Trustees last reviewed this policy in February 2022 and 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. At the year end, free reserves were £17,379 (2022: £91,213). The Trustees are aware this increases the level of operating risk and a plan is in place to build up reserves through a targeted fundraising campaign.

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

C Norman Trustee
L F Brown Chair (resigned 27.2.23)
K R Roynon Trustee
S A Dawes Trustee
E J Crarer Trustee
E V Catterall Trustee
A J Walton Chair
M Robertson Trustee
A M Walters Trustee
A H F Shepherd Trustee

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 2023

TREASURER'S REPORT

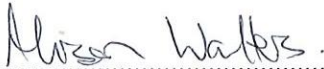
2022/23 has been another challenging year financially due to a full year of programming activity against the backdrop of rising costs, static core funding and increased competitiveness for Trusts and Foundations funding. The Trustees have determined that fundraising income will need to increase to fill the gap between fixed core funding levels and rising costs, in addition to careful management of performance scheduling and cost control.

Total income increased to £448,773 (2022: £371,794) driven mainly by box office income (£74k increase). Total expenditure increased to £534,877 (2022: £450,936) driven mainly by performer and artist fees (£28k increase), marketing (£32k increase) and utility costs (rates, water, light and heat £16k increase). Marketing costs in the prior year were unusually low as no brochures were produced.

The total expenditure includes depreciation of £43,209 relating to the leasehold improvements. The grant income for the improvements has already been recognised in full in previous years therefore this contributes to the deficit in the current year of £86,104. In addition, income in the current year includes £36,834 relating to a grant for new equipment. As the equipment has been capitalised, only the 20% cost of depreciation is recognised in expenditure this year and the remaining cost will be recognised over the next four years.

Public funding of the core activities of the Trust has remained stable and Arts Council England funding has been secured until 2026. 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 on11 December 2023..... and signed on its behalf by:



.....
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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 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.



A J Davis
The Institute of Chartered Accountants in England and Wales

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

Date: 19 December 2023

The Pound Arts Trust Limited

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,746	-	8,746	5,836
Charitable activities					
Funders		151,894	3,968	155,862	181,960
Capital Grants		-	36,834	36,834	-
Other trading activities	2	247,094	-	247,094	158,912
Investment income	3	237	-	237	86
Other income		-	-	-	25,000
Total		<u>407,971</u>	<u>40,802</u>	<u>448,773</u>	<u>371,794</u>
EXPENDITURE ON					
Funded projects		170,669	1,956	172,625	147,997
Charitable activities					
Funders		-	-	-	500
Other		<u>362,252</u>	<u>-</u>	<u>362,252</u>	<u>302,439</u>
Total		<u>532,921</u>	<u>1,956</u>	<u>534,877</u>	<u>450,936</u>
NET INCOME/(EXPENDITURE)		(124,950)	38,846	(86,104)	(79,142)
Transfers between funds	11	<u>(65)</u>	<u>65</u>	<u>-</u>	<u>-</u>
Net movement in funds		(125,015)	38,911	(86,104)	(79,142)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>408,041</u>	<u>5,473</u>	<u>413,514</u>	<u>492,656</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>283,026</u></u>	<u><u>44,384</u></u>	<u><u>327,410</u></u>	<u><u>413,514</u></u>

The Pound Arts Trust Limited

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	8	265,647	36,899	302,546	316,827
CURRENT ASSETS					
Debtors	9	15,469	-	15,469	19,016
Cash at bank and in hand		<u>88,236</u>	<u>7,485</u>	<u>95,721</u>	<u>118,991</u>
		103,705	7,485	111,190	138,007
CREDITORS					
Amounts falling due within one year	10	(86,326)	-	(86,326)	(41,320)
NET CURRENT ASSETS		<u>17,379</u>	<u>7,485</u>	<u>24,864</u>	<u>96,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,026</u>	<u>44,384</u>	<u>327,410</u>	<u>413,514</u>
NET ASSETS		<u>283,026</u>	<u>44,384</u>	<u>327,410</u>	<u>413,514</u>
FUNDS	11				
Unrestricted funds				283,026	408,041
Restricted funds				<u>44,384</u>	<u>5,473</u>
TOTAL FUNDS				<u>327,410</u>	<u>413,514</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Pound Arts Trust Limited

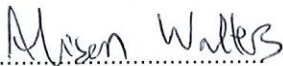
Balance Sheet - continued
31 March 2023

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 and were signed on its behalf by:



.....
A J Walton - Trustee



.....
A M Walters - Trustee

The Pound Arts Trust Limited

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

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 2023

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Box office income	175,854	101,468
Facility hire	67,221	53,959
Gallery Sales	<u>4,019</u>	<u>3,485</u>
	<u><u>247,094</u></u>	<u><u>158,912</u></u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>237</u>	<u>86</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>51,180</u>	<u>43,475</u>

5. AUDITORS' REMUNERATION

	31.3.23	31.3.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,579	1,682
Accountancy	<u>1,457</u>	<u>1,538</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

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

	31.3.23	31.3.22
	<u>11</u>	<u>11</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 2023

8. TANGIBLE FIXED ASSETS

	Improvements to leasehold £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 April 2022	432,088	79,846	3,068	515,002
Additions	-	36,899	-	36,899
At 31 March 2023	<u>432,088</u>	<u>116,745</u>	<u>3,068</u>	<u>551,901</u>
DEPRECIATION				
At 1 April 2022	117,499	79,382	1,294	198,175
Charge for year	<u>43,209</u>	<u>7,496</u>	<u>475</u>	<u>51,180</u>
At 31 March 2023	<u>160,708</u>	<u>86,878</u>	<u>1,769</u>	<u>249,355</u>
NET BOOK VALUE				
At 31 March 2023	<u>271,380</u>	<u>29,867</u>	<u>1,299</u>	<u>302,546</u>
At 31 March 2022	<u>314,589</u>	<u>464</u>	<u>1,774</u>	<u>316,827</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	7,899	5,196
Other debtors	6,507	5,999
Prepayments	<u>1,063</u>	<u>7,821</u>
	<u>15,469</u>	<u>19,016</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	55,538	29,371
Social security and other taxes	2,863	2,602
Accrued expenses	<u>27,925</u>	<u>9,347</u>
	<u>86,326</u>	<u>41,320</u>

The Pound Arts Trust Limited

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

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	408,041	(125,950)	(65)	282,026
Corsham Town Council - Coronation	-	500	-	500
Corsham Town Council - Taste Festival	-	500	-	500
	408,041	(124,950)	(65)	283,026
Restricted funds				
Free School Meals	1	(1)	-	-
Spark 2022	1,900	100	-	2,000
Local Youth Network	2,962	(1,905)	-	1,057
Mothers Who Make	500	-	-	500
Groundwork	50	(50)	-	-
Culture Welcomes Refugees	60	788	-	848
Shlomo 2023	-	900	-	900
Building Improvement AB	-	2,180	-	2,180
LED Lighting	-	36,834	65	36,899
	5,473	38,846	65	44,384
TOTAL FUNDS	<u>413,514</u>	<u>(86,104)</u>	<u>-</u>	<u>327,410</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	406,971	(532,921)	(125,950)
Corsham Town Council - Coronation	500	-	500
Corsham Town Council - Taste Festival	500	-	500
	407,971	(532,921)	(124,950)
Restricted funds			
Free School Meals	-	(1)	(1)
Spark 2022	100	-	100
Local Youth Network	-	(1,905)	(1,905)
Groundwork	-	(50)	(50)
Culture Welcomes Refugees	788	-	788
Shlomo 2023	900	-	900
Building Improvement AB	2,180	-	2,180
LED Lighting	36,834	-	36,834
	40,802	(1,956)	38,846
TOTAL FUNDS	<u>448,773</u>	<u>(534,877)</u>	<u>(86,104)</u>

The Pound Arts Trust Limited

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	470,994	(64,156)	1,203	408,041
Rural Arts Touring	<u>1,203</u>	<u>-</u>	<u>(1,203)</u>	<u>-</u>
	472,197	(64,156)	-	408,041
Restricted funds				
Dancing through time	1,425	(1,425)	-	-
Silent Disco	3,055	(3,055)	-	-
In Sessions	1,631	(1,631)	-	-
Lottery Project	7,369	(7,369)	-	-
National Rural Tour Forum	2,000	(2,000)	-	-
PMLD Gostling Foundation	1,500	(1,500)	-	-
Friends of the garden	1,175	(1,175)	-	-
Unity Theatre	500	(500)	-	-
Jack Lane Trust	500	(500)	-	-
Free School Meals	892	(891)	-	1
Big Draw	412	(412)	-	-
Spark 2022	-	1,900	-	1,900
Local Youth Network	-	2,962	-	2,962
Mothers Who Make	-	500	-	500
Groundwork	-	50	-	50
Culture Welcomes Refugees	<u>-</u>	<u>60</u>	<u>-</u>	<u>60</u>
	<u>20,459</u>	<u>(14,986)</u>	<u>-</u>	<u>5,473</u>
TOTAL FUNDS	<u>492,656</u>	<u>(79,142)</u>	<u>-</u>	<u>413,514</u>

The Pound Arts Trust Limited

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	343,212	(407,368)	(64,156)
Restricted funds			
Dancing through time	2,651	(4,076)	(1,425)
Silent Disco	921	(3,976)	(3,055)
In Sessions	-	(1,631)	(1,631)
Lottery Project	1	(7,370)	(7,369)
National Rural Tour Forum	-	(2,000)	(2,000)
PMLD Gostling Foundation	-	(1,500)	(1,500)
Friends of the garden	-	(1,175)	(1,175)
Unity Theatre	-	(500)	(500)
Jack Lane Trust	-	(500)	(500)
Free School Meals	10,000	(10,891)	(891)
Big Draw	300	(712)	(412)
Spark 2022	1,900	-	1,900
Local Youth Network	4,250	(1,288)	2,962
Mothers Who Make	500	-	500
Sustainability & Resilience Project	5,000	(5,000)	-
Groundwork	1,000	(950)	50
Culture Welcomes Refugees	60	-	60
FilmHub Cinema Incentive Scheme	1,999	(1,999)	-
	<u>28,582</u>	<u>(43,568)</u>	<u>(14,986)</u>
TOTAL FUNDS	<u>371,794</u>	<u>(450,936)</u>	<u>(79,142)</u>

The Pound Arts Trust Limited

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

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	470,994	(190,106)	1,138	282,026
Rural Arts Touring	1,203	-	(1,203)	-
Corsham Town Council - Coronation	-	500	-	500
Corsham Town Council - Taste Festival	-	500	-	500
	472,197	(189,106)	(65)	283,026
Restricted funds				
Dancing through time	1,425	(1,425)	-	-
Silent Disco	3,055	(3,055)	-	-
In Sessions	1,631	(1,631)	-	-
Lottery Project	7,369	(7,369)	-	-
National Rural Tour Forum	2,000	(2,000)	-	-
PMLD Gostling Foundation	1,500	(1,500)	-	-
Friends of the garden	1,175	(1,175)	-	-
Unity Theatre	500	(500)	-	-
Jack Lane Trust	500	(500)	-	-
Free School Meals	892	(892)	-	-
Big Draw	412	(412)	-	-
Spark 2022	-	2,000	-	2,000
Local Youth Network	-	1,057	-	1,057
Mothers Who Make	-	500	-	500
Culture Welcomes Refugees	-	848	-	848
Shlomo 2023	-	900	-	900
Building Improvement AB	-	2,180	-	2,180
LED Lighting	-	36,834	65	36,899
	20,459	23,860	65	44,384
TOTAL FUNDS	<u>492,656</u>	<u>(165,246)</u>	<u>-</u>	<u>327,410</u>

The Pound Arts Trust Limited

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

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	750,183	(940,289)	(190,106)
Corsham Town Council - Coronation	500	-	500
Corsham Town Council - Taste Festival	500	-	500
	<u>751,183</u>	<u>(940,289)</u>	<u>(189,106)</u>
Restricted funds			
Dancing through time	2,651	(4,076)	(1,425)
Silent Disco	921	(3,976)	(3,055)
In Sessions	-	(1,631)	(1,631)
Lottery Project	1	(7,370)	(7,369)
National Rural Tour Forum	-	(2,000)	(2,000)
PMLD Gostling Foundation	-	(1,500)	(1,500)
Friends of the garden	-	(1,175)	(1,175)
Unity Theatre	-	(500)	(500)
Jack Lane Trust	-	(500)	(500)
Free School Meals	10,000	(10,892)	(892)
Big Draw	300	(712)	(412)
Spark 2022	2,000	-	2,000
Local Youth Network	4,250	(3,193)	1,057
Mothers Who Make	500	-	500
Sustainability & Resilience Project	5,000	(5,000)	-
Groundwork	1,000	(1,000)	-
Culture Welcomes Refugees	848	-	848
FilmHub Cinema Incentive Scheme	1,999	(1,999)	-
Shlomo 2023	900	-	900
Building Improvement AB	2,180	-	2,180
LED Lighting	36,834	-	36,834
	<u>69,384</u>	<u>(45,524)</u>	<u>23,860</u>
TOTAL FUNDS	<u>820,567</u>	<u>(985,813)</u>	<u>(165,246)</u>

12. RELATED PARTY DISCLOSURES

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

K R Roynon
A J Walton
S A Dawes
K L Crawford

The Pound Arts Trust Limited was charged expenditure of £7,926 (2022: £9,995) from Pound Arts Trading Community Interest Company within the reporting period.

The Pound Arts Trust Limited has charged expenditure of £8,606 (2022: £6,041) to Pound Arts Trading Community Interest Company within the reporting period.

No donations were received in the year from Pound Arts Trading Community Interest Company.

The Pound Arts Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,746	5,720
Grants	-	116
	8,746	5,836
Other trading activities		
Box office income	175,854	101,468
Facility hire	67,221	53,959
Gallery Sales	4,019	3,485
	247,094	158,912
Investment income		
Deposit account interest	237	86
Charitable activities		
Funders	155,862	181,960
Grant income	36,834	-
	192,696	181,960
Other income		
Insurance Claims	-	25,000
Total incoming resources	448,773	371,794
EXPENDITURE		
Expenditure on activities, donations and legacies		
Performer and artists fees	156,995	129,310
Gallery purchases	2,423	2,207
Creative learning	6,647	6,613
Film fees and expenses	6,560	4,370
Marketing	-	5,497
	172,625	147,997
Charitable activities		
Donation to charity	-	500
Support costs		
Finance		
Booking and bank charges	10,972	8,327
Governance costs		
Wages	181,872	183,068
Carried forward	181,872	183,068

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 2023

	31.3.23 £	31.3.22 £
Governance costs		
Brought forward	181,872	183,068
Pensions	2,984	2,901
Independent examination fee	1,579	1,682
Accountancy	1,457	1,538
Rates and water	10,746	3,714
Insurance	2,263	2,189
Light and heat	23,919	15,133
Telephone	1,984	1,682
Postage and stationery	339	1,123
Sundries	8,667	8,366
Marketing	41,360	9,228
Administrative expenses	1,797	2,212
Computer costs	6,492	4,499
Staff and trustee training	3,244	1,921
Subscriptions	5,657	998
Repairs and renewals	5,740	10,383
Depreciation of tangible fixed assets	<u>51,180</u>	<u>43,475</u>
	<u>351,280</u>	<u>294,112</u>
Total resources expended	<u>534,877</u>	<u>450,936</u>
Net expenditure	<u>(86,104)</u>	<u>(79,142)</u>