

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales · Charity number 1104224

Details

Other names AIR IN G

Status Registered

Legal form Charitable company

Company number [04237344](#)

Registered 2004-06-09

Register [View on the Charity Commission register](#)

Contact

Address Chasewood Lodge
Walford Road
Ross-on-Wye
HR9 5PQ

Phone 07966238510

Email ed@calibreproductions.co.uk

Website www.airing.co.uk

Activities

Objects: TO PROMOTE, IMPROVE AND ADVANCE EDUCATION OF THE PUBLIC IN THE AREA OF GLOUCESTERSHIRE WITH PARTICULAR REFERENCE TO THE RURAL AREAS, BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF THEATRE, MIME, DANCE, MUSIC AND OTHER ART FORMS, AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFOR.

Activities: Increases access to and participation in high quality arts in Gloucestershire. In its rural touring scheme, the company takes away the risk for promoters by offering a substantial guarantee against loss for events booked through AIR in G.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** GLOUCESTERSHIRE
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£117,751	£115,031	-	-
2024-03-31	£99,031	£91,982	-	-
2023-03-31	£65,268	£66,858	-	-
2022-03-31	£57,654	£52,910	-	-
2021-03-31	£44,180	£34,771	-	-

Trustees

Name	Role	Appointed
Celia Hargrave		2012-04-19
Francesca Kay Martin		2023-10-27
JOHN PHILIP SIDNEY ROWLANDS		2016-08-31
Paul Anthony Milton		2019-11-14
Sam Wilson		2022-06-23

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales - Charity number 1104224

Accounts

ARTS IN RURAL GLOUCESTERSHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Company Registration No. 4237344 (England and Wales)

Charity Registration No. 1104224

ARTS IN RURAL GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C. Hargrave (Chair) J. P. S. Rowlands K. S. Jarvis P. A. Milton S. Wilson F. K. Martin
Secretary	E. J. O'Driscoll
Charity number	1104224
Company number	4237344
Principal address	Chasewood Lodge Walford Road Ross-On-Wye HR9 5PQ
Registered office	Elm Park House Elm Park Court Pinner Middlesex HA5 3NN
Independent examiner	Natasha Kerr FCCA Sears Morgan Accountancy Limited Elm Park House Elm Park Court Pinner Middlesex HA5 3NN

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

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ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects are to "promote, improve and advance education of the public in the area of Gloucestershire, with particular reference to the rural areas, by the encouragement of the arts, including the arts of theatre, mime, dance, music and other art forms, and to formulate, prepare and establish schemes therefore". The policy adopted in furtherance of these objects is by the underwriting of potential losses which may be incurred by smaller venues in staging certain performances and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Company should undertake.

Achievements and performance

In 2024/25 events and workshops took place in more than 30 different community locations and included performances in all rural districts of Gloucestershire with an excellent geographic spread reaching nearly all areas of the County. Several communities/villages joined the scheme for the first time while others returned after an absence of more than 2 years. The villages welcomed 20 different acts from our 'menu' with performances covering many genres - more than 80% of the artists on our menu were selected; evidence that our choice of work is 'in tune' with the communities involved. We successfully organised more than 60 performances with several performances hosted without the need for our 'guarantee against loss', a sign of confidence and independence in some of our more experienced promoters.

In May 2024 we invited representatives from all villages/communities across the County to attend our annual Promoters Forum at Hartpury Village Hall. These annual events aim to bring together existing Promoters with interested parties from new communities across the county in a friendly, informal environment and are one of our principal tools for increasing the number and range of people taking part in the scheme - both new and those returning after an absence. We were pleased with the attendance and there was a very positive and supportive attitude from all attendees. We launched our yearly menu at the Forum before distributing it both physically and electronically.

In 2024/25 communities across the County benefited from the work of AIR in G reaching more than 3000 people. Promoters and audiences continued to be surprised and delighted to find artists of the highest calibre performing on the stage of their local village hall. We hope to build on this season in 2025/26.

Sustainability

AIR in G is committed to monitoring its resources – not only for environmental issues but also as good working practice. We are keen to continue these practices and strive to implement new ways to improve our carbon footprint. It is our aim to encourage good environmental practice throughout our company and to ask of it in others – from transport to print.

Financial review

It is the aim of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure and where it falls short, concerted effort will always be made to achieve this position. 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 Company's current activities while consideration is given to ways in which additional funds may be raised.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have assessed the major risks to which the Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

In 2025 we were informed by Arts Council England that they will be extending our current funding period by an additional 12 months which will enable us to continue our activity until at least 2028.

Structure, governance and management

The Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company was granted Charitable Status on 19 June 2004 under charity number 1104224.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Hargrave (Chair)
J. P. S. Rowlands
K. S. Jarvis
P. A. Milton
S. Wilson
F. K. Martin

The day to day management of the charity is undertaken by Mr E O'Driscoll, the secretary of the company.

Trustees are appointed in accordance with the Company's articles of association.

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.

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

Funds held as custodian trustee

No assets are held by the Company on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.

.....
C. Hargrave (Chair)
Trustee
Dated:

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ARTS IN RURAL GLOUCESTERSHIRE

I report to the Trustees on my examination of the financial statements of Arts In Rural Gloucestershire (the Company) 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 financial statements 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 Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Company 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 financial statements to be reached.

Natasha Kerr FCCA
Sears Morgan Accountancy Limited

Elm Park House
Elm Park Court
Pinner
Middlesex
HA5 3NN

Dated:

ARTS IN RURAL GLOUCESTERSHIRE**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	385	210
Charitable activities	4	117,366	98,821
Total income		<u>117,751</u>	<u>99,031</u>
Expenditure on:			
Raising funds	5	2,997	4,794
Charitable activities	6	112,034	87,188
Total expenditure		<u>115,031</u>	<u>91,982</u>
Net income and movement in funds		2,720	7,049
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>33,897</u>	<u>26,848</u>
Fund balances at 31 March 2025		<u><u>36,617</u></u>	<u><u>33,897</u></u>

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

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	9		863		111
Current assets					
Debtors	10	5,092		2,872	
Cash at bank and in hand		43,619		39,008	
		48,711		41,880	
Creditors: amounts falling due within one year	11	12,957		8,094	
Net current assets			35,754		33,786
Total assets less current liabilities			36,617		33,897
The funds of the Company					
Unrestricted funds			36,617		33,897
			36,617		33,897

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

.....
 C. Hargrave (Chair)
Trustee

Company registration number 4237344 (England and Wales)

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Arts In Rural Gloucestershire (also referred to as AIR in G) is a private company limited by guarantee incorporated in England and Wales. The registered office is Elm Park House, Elm Park Court, Pinner, Middlesex, HA5 3NN and the principal place of business is Chasewood Lodge, Walford Road, Ross-On-Wye, HR9 5PQ

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period error

The financial statements have been prepared in accordance with the Company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

1.5 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

Charitable income represents funding received from grant making organisations and revenue recovered from events underwritten by the company.

Funding income received by the way of grants is recognised in the period to which it relates and is included in income as noted above.

1.6 Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to particular headings they are allocated to activities on a basis consistent with the use of the resources.

Charitable expenditure represents costs incurred in connection with activities undertaken directly, the administration of the charity and compliance with its constitutional and statutory requirements.

A full analysis of expenditure on charitable activities is given in the notes to the accounts.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance basis
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	385	210

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Arts Council England Grants £	Performance receipts £	Total 2025 £	Total 2024 £
Performance receipts	-	41,616	41,616	23,821
Grants and LA Funding	75,750	-	75,750	75,000
	<u>75,750</u>	<u>41,616</u>	<u>117,366</u>	<u>98,821</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity costs		
Advertising	2,997	4,794
	<u>2,997</u>	<u>4,794</u>

6 Charitable activities

	Direct charitable expenditure £	Management and admin costs £	Total 2025 £	Total 2024 £
Depreciation and impairment	-	288	288	105
Activities undertaken directly	57,683	-	57,683	37,055
Administration costs	-	9,944	9,944	11,154
Staffing (Freelance / Sub contracted)	-	44,119	44,119	38,874
	<u>57,683</u>	<u>54,351</u>	<u>112,034</u>	<u>87,188</u>
	<u>57,683</u>	<u>54,351</u>	<u>112,034</u>	<u>87,188</u>

Administration costs includes an amount of £1,050 (2024 - £1,050) for an Independent Examination fee.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2024	8,330
Additions	1,040
	<hr/>
At 31 March 2025	9,370
	<hr/>
Depreciation and impairment	
At 1 April 2024	8,219
Depreciation charged in the year	288
	<hr/>
At 31 March 2025	8,507
	<hr/>
Carrying amount	
At 31 March 2025	863
	<hr/> <hr/>
At 31 March 2024	111
	<hr/> <hr/>

10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	5,092	2,872
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,440	100
Accruals and deferred income	10,517	7,994
	<hr/>	<hr/>
	12,957	8,094
	<hr/> <hr/>	<hr/> <hr/>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	33,897	117,751	(115,031)	36,617
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ARTS IN RURAL GLOUCESTERSHIRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****12 Unrestricted funds (Continued)**

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	26,848	99,031	(91,982)	33,897
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024- none).

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales - Charity number 1104224

Accounts

ARTS IN RURAL GLOUCESTERSHIRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Company Registration No. 4237344 (England and Wales)

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LEGAL AND ADMINISTRATIVE INFORMATION

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Secretary	E. J. O'Driscoll	
Charity number	1104224	
Company number	4237344	
Principal address	Chasewood Lodge Walford Road Ross-On-Wye HR9 5PQ	
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ARTS IN RURAL GLOUCESTERSHIRE

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In 2023/24 events and workshops took place in more than 30 different community locations and included performances in all rural districts of Gloucestershire with an excellent geographic spread reaching nearly all areas of the County. Several communities/villages joined the scheme for the first time while others returned after an absence of more than 2 years. The villages welcomed 18 different acts from our 'menu' with performances covering many genres - more than 80% of the artists on our menu were selected; evidence that our choice of work is 'in tune' with the communities involved. We successfully organised more than 60 performances with several performances hosted without the need for our 'guarantee against loss', a sign of confidence and independence in some of our more experienced promoters.

In May 2023 we invited representatives from all villages/communities across the County to attend our annual Promoters Forum at Hartpury Village Hall. These annual events aim to bring together existing Promoters with interested parties from new communities across the county in a friendly, informal environment and are one of our principal tools for increasing the number and range of people taking part in the scheme - both new and those returning after an absence. We were pleased with the attendance and there was a very positive and supportive attitude from all attendees. We launched our yearly menu at the Forum before distributing it both physically and electronically.

After careful recruitment AIR in G appointed a Youth Theatre Director to reinstate our CYP work in the Forest of Dean. Regular classes began in September 2023 and numbers have been steadily increasing.

In 2023/24 communities across the County benefited from the work of AIR in G reaching more than 3000 people. Promoters and audiences continued to be surprised and delighted to find artists of the highest calibre performing on the stage of their local village hall. We hope to build on this season in 2024/25.

Sustainability

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ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have assessed the major risks to which the Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

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The Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company was granted Charitable Status on 19 June 2004 under charity number 1104224.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Hargrave (Chair)

D. J. Russell

(Resigned 20 December 2023)

J. P. S. Rowlands

K. S. Jarvis

P. A. Milton

S. Wilson

F. K. Martin

(Appointed 27 October 2023)

The day to day management of the charity is undertaken by Mr E O'Driscoll, the secretary of the company.

Trustees are appointed in accordance with the Company's articles of association.

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.

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funds held as custodian trustee

No assets are held by the Company on behalf of other organisations.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2024*

The trustees' report was approved by the Board of Trustees.

.....
C. Hargrave (Chair)
Trustee
Dated:

ARTS IN RURAL GLOUCESTERSHIRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTS IN RURAL GLOUCESTERSHIRE

I report to the Trustees on my examination of the financial statements of Arts In Rural Gloucestershire (the Company) 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 financial statements 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 Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Company 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 financial statements to be reached.

Sears Morgan Accountancy Limited

Elm Park House
Elm Park Court
Pinner
Middlesex
HA5 3NN

Dated:

ARTS IN RURAL GLOUCESTERSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Donations and legacies	3	210	410
Charitable activities	4	98,821	64,858
		<hr/>	<hr/>
Total income		99,031	65,268
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	4,794	2,577
		<hr/>	<hr/>
Charitable activities	6	87,188	64,281
		<hr/>	<hr/>
Total resources expended		91,982	66,858
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		7,049	(1,590)
Fund balances at 1 April 2023		26,848	28,438
		<hr/>	<hr/>
Fund balances at 31 March 2024		33,897	26,848
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8		111		216
Current assets					
Debtors	10	2,872		1,273	
Cash at bank and in hand		39,008		28,519	
		<u>41,880</u>		<u>29,792</u>	
Creditors: amounts falling due within one year	11	<u>(8,094)</u>		<u>(3,160)</u>	
Net current assets			33,786		26,632
Total assets less current liabilities			<u>33,897</u>		<u>26,848</u>
Income funds					
Unrestricted funds			33,897		26,848
			<u>33,897</u>		<u>26,848</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on

.....
C. Hargrave (Chair)
Trustee

Company Registration No. 4237344

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Arts In Rural Gloucestershire (also referred to as AIR in G) is a private company limited by guarantee incorporated in England and Wales. The registered office is Elm Park House, Elm Park Court, Pinner, Middlesex, HA5 3NN and the principal place of business is Chasewood Lodge, Walford Road, Ross-On-Wye, HR9 5PQ

1.1 Accounting convention

The accounts have been prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

1.4 Incoming resources

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Charitable income represents funding received from grant making organisations and revenue recovered from events underwritten by the company.

Funding income received by the way of grants is recognised in the period to which it relates and is included in income as noted above.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to particular headings they are allocated to activities on a basis consistent with the use of the resources.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Charitable expenditure represents costs incurred in connection with activities undertaken directly, the administration of the charity and compliance with its constitutional and statutory requirements.

A full analysis of expenditure on charitable activities is given in the notes to the accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance basis
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024	2023
	£	£
Donations and gifts	210	410

4 Charitable activities

	Arts Council England Grants £	Performance receipts £	Total 2024 £	Total 2023 £
Performance receipts	-	23,821	23,821	21,838
Grants and LA Funding	75,000	-	75,000	43,020
	75,000	23,821	98,821	64,858

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Raising funds

	2024	2023
	£	£
<u>Fundraising and publicity costs</u>		
Advertising	4,794	2,577
	<u>4,794</u>	<u>2,577</u>

6 Charitable activities

	Direct charitable expenditure £	Management and admin costs £	Total 2024 £	Total 2023 £
Depreciation and impairment	-	105	105	72
Activities undertaken directly	37,055	-	37,055	28,478
Administration costs	-	11,154	11,154	8,731
Staffing (Freelance / Sub contracted)	-	38,874	38,874	27,000
	<u>37,055</u>	<u>50,133</u>	<u>87,188</u>	<u>64,281</u>
	<u>37,055</u>	<u>50,133</u>	<u>87,188</u>	<u>64,281</u>

Administration costs includes an amount of £1,050 (2023 - £1,050) for an Independent Examination fee.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8	Tangible fixed assets	Fixtures, fittings & equipment	
		£	
	Cost		
	At 1 April 2023		8,330
	At 31 March 2024		8,330
	Depreciation and impairment		
	At 1 April 2023		8,114
	Depreciation charged in the year		105
	At 31 March 2024		8,219
	Carrying amount		
	At 31 March 2024		111
	At 31 March 2023		216
9	Financial instruments	2024	2023
		£	£
	Carrying amount of financial liabilities		
	Measured at amortised cost	8,094	3,160
10	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	2,872	1,273
11	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	100	1,000
	Accruals and deferred income	7,994	2,160
		8,094	3,160
12	Related party transactions		

There were no disclosable related party transactions during the year (2023- none).

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales - Charity number 1104224

Accounts

ARTS IN RURAL GLOUCESTERSHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Company Registration No. 4237344 (England and Wales)

Charity Registration No. 1104224

ARTS IN RURAL GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C. Hargrave (Chair) D. J. Russell J. P. S. Rowlands K. S. Jarvis P. A. Milton S. Wilson	(Appointed 23 June 2022)
Secretary	E. J. O'Driscoll	
Charity number	1104224	
Company number	4237344	
Registered office	Elm Park House Elm Park Court Pinner Middlesex HA5 3NN	
Independent examiner	Natasha Kerr FCCA Sears Morgan Accountancy Limited Elm Park House Elm Park Court Pinner Middlesex HA5 3NN	

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

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Statement of financial activities	5
Balance sheet	7
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Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects are to "promote, improve and advance education of the public in the area of Gloucestershire, with particular reference to the rural areas, by the encouragement of the arts, including the arts of theatre, mime, dance, music and other art forms, and to formulate, prepare and establish schemes therefore". The policy adopted in furtherance of these objects is by the underwriting of potential losses which may be incurred by smaller venues in staging certain performances and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Company should undertake.

Achievements and performance

In 2022/23 events and workshops took place in more than 30 different community locations and included performances in all rural districts of Gloucestershire with an excellent geographic spread reaching nearly all areas of the County. Several communities/villages joined the scheme for the first time while others returned after an absence of more than 2 years. The villages welcomed 16 different acts from our 'menu' with performances covering many genres - more than 75% of the artists on our menu were selected; evidence that our choice of work is 'in tune' with the communities involved. We successfully organised more than 45 performances with several performances hosted without the need for our 'guarantee against loss', a sign of confidence and independence in some of our more experienced promoters. While the number of performances promoted was less than pre-COVID levels it exceeded our anticipated take-up and showed real resilience within our core base of volunteers.

In May 2022 we invited representatives from all villages/communities across the County to attend our annual Promoters Forum at Hartpury Village Hall. These annual events aim to bring together existing Promoters with interested parties from new communities across the county in a friendly, informal environment and are one of our principal tools for increasing the number and range of people taking part in the scheme - both new and those returning after an absence. We were pleased with the attendance and there was a very positive and supportive attitude from all attendees. We launched our yearly menu at the Forum before distributing it both physically and electronically.

In 2022/23 communities across the County benefited from the work of AIR in G reaching more than 2500 people. Promoters and audiences continued to be surprised and delighted to find artists of the highest calibre performing on the stage of their local village hall. We hope to build on this season in 2023/24.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Sustainability

AIR in G is committed to monitoring its resources – not only for environmental issues but also as good working practice. We are keen to continue these practices and strive to implement new ways to improve our carbon footprint. It is our aim to encourage good environmental practice throughout our company and to ask of it in others – from transport to print.

Financial review and reserves policy

It is the aim of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure and where it falls short, concerted effort will always be made to achieve this position. 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 Company's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

In 2023 we were successful in a funding bid to Arts Council England which will enable us to continue our activity until at least 2026. We were successful in our request for additional funding to bring a Youth Theatre back to the Forest of Dean. We will be establishing a new post to manage this project and envisage commencing activity in Autumn 2023.

Structure, governance and management

The Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company was granted Charitable Status on 19 June 2004 under charity number 1104224.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Hargrave (Chair)
D. J. Russell
J. P. S. Rowlands
K. S. Jarvis
P. A. Milton
S. Wilson (Appointed 23 June 2022)

The day to day management of the charity is undertaken by Mr E O'Driscoll, the secretary of the company.

Trustees are appointed in accordance with the Company's articles of association.

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.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funds held as custodian trustee

No assets are held by the Company on behalf of other organisations.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.

.....
C. Hargrave (Chair)
Trustee
Dated:

ARTS IN RURAL GLOUCESTERSHIRE**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Charitable activities	3	64,858	57,314
Other income	4	410	340
		<u>65,268</u>	<u>57,654</u>
Total income			
<u>Expenditure on:</u>			
Raising funds	5	2,577	2,495
		<u>64,281</u>	<u>51,837</u>
Charitable activities	6		
		<u>66,858</u>	<u>54,332</u>
Total expenditure			
Net (expenditure)/income for the year/ Net movement in funds		(1,590)	3,322
Fund balances at 1 April 2022		28,438	25,116
		<u>26,848</u>	<u>28,438</u>
Fund balances at 31 March 2023		<u><u>26,848</u></u>	<u><u>28,438</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARTS IN RURAL GLOUCESTERSHIRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTS IN RURAL GLOUCESTERSHIRE

I report on the financial statements of the Company for the year ended 31 March 2023, which are set out on pages 5 to 13.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Natasha Kerr FCCA
Sears Morgan Accountancy Limited
Elm Park House
Elm Park Court
Pinner
Middlesex
HA5 3NN

Dated:

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		216		288
Current assets					
Debtors	9	1,273		204	
Cash at bank and in hand		28,519		31,940	
		<u>29,792</u>		<u>32,144</u>	
Creditors: amounts falling due within one year	10	<u>(3,160)</u>		<u>(3,994)</u>	
Net current assets			26,632		28,150
Total assets less current liabilities			<u>26,848</u>		<u>28,438</u>
Income funds					
Unrestricted funds			26,848		28,438
			<u>26,848</u>		<u>28,438</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on

.....
C. Hargrave (Chair)
Trustee

Company registration number 4237344

ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

1 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Arts In Rural Gloucestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Elm Park House, Elm Park Court, Pinner, Middlesex, HA5 3NN.

2.1 Accounting convention

The accounts have been prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

2.4 Incoming resources

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies

(Continued)

Charitable income represents funding received from grant making organisations and revenue recovered from events underwritten by the company.

Funding income received by the way of grants is recognised in the period to which it relates and is included in income as noted above.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies **(Continued)**

2.5 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to particular headings they are allocated to activities on a basis consistent with the use of the resources.

Charitable expenditure represents costs incurred in connection with activities undertaken directly, the administration of the charity and compliance with its constitutional and statutory requirements.

A full analysis of expenditure on charitable activities is given in the notes to the accounts.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance basis
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3 Income from Charitable activities

	Arts Council England Grants	Performance receipts	Total 2023	Total 2022
	£	£	£	£
Performance receipts	-	21,838	21,838	14,294
Grants and LA Funding	43,020	-	43,020	43,020
	<u>43,020</u>	<u>21,838</u>	<u>64,858</u>	<u>57,314</u>

ARTS IN RURAL GLOUCESTERSHIRE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****4 Other income**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	410	340
	<u>410</u>	<u>340</u>

5 Expenditure on Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity costs</u>		
Advertising, brochures and distribution	2,577	2,495
	<u>2,577</u>	<u>2,495</u>

6 Expenditure on Charitable activities

	Direct charitable expenditure	Management and admin costs	Total 2023	Total 2022
	£	£	£	£
Activities undertaken directly	28,478	-	28,478	19,284
Staffing (Freelance / Sub contracted)	-	27,000	27,000	24,300
Administration costs	-	8,731	8,731	8,157
Depreciation	-	72	72	96
	<u>28,478</u>	<u>35,803</u>	<u>64,281</u>	<u>51,837</u>
	<u>28,478</u>	<u>35,803</u>	<u>64,281</u>	<u>51,837</u>

Administration costs includes an amount of £1,050 (2022 - £0) for an Independent Examination fee.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8	Tangible fixed assets	Fixtures, fittings & equipment	£
	Cost		
	At 1 April 2022		8,330
	At 31 March 2023		<u>8,330</u>
	Depreciation and impairment		
	At 1 April 2022		8,042
	Depreciation charged in the year		72
	At 31 March 2023		<u>8,114</u>
	Carrying amount		
	At 31 March 2023		<u>216</u>
	At 31 March 2022		<u>288</u>
9	Debtors	2023	2022
	Amounts falling due within one year:	£	£
	Prepayments and accrued income	1,273	204
		<u>1,273</u>	<u>204</u>
10	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	1,000	1,789
	Accruals and deferred income	2,160	2,205
		<u>3,160</u>	<u>3,994</u>

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales - Charity number 1104224

Accounts

ARTS IN RURAL GLOUCESTERSHIRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company Registration No. 4237344 (England and Wales)

Charity Registration No. 1104224

ARTS IN RURAL GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C. Hargrave (Chair) D. J. Russell J. P. S. Rowlands K. S. Jarvis P. A. Milton
Secretary	E. J. O'Driscoll
Charity number	1104224
Company number	4237344
Registered office	Elm Park House Elm Park Court Pinner Middlesex HA5 3NN
Independent examiner	Natasha Kerr FCCA Sears Morgan Accountancy Limited Elm Park House Elm Park Court Pinner Middlesex HA5 3NN

ARTS IN RURAL GLOUCESTERSHIRE

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Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 12

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects are to "promote, improve and advance education of the public in the area of Gloucestershire, with particular reference to the rural areas, by the encouragement of the arts, including the arts of theatre, mime, dance, music and other art forms, and to formulate, prepare and establish schemes therefore". The policy adopted in furtherance of these objects is by the underwriting of potential losses which may be incurred by smaller venues in staging certain performances and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Company should undertake.

Achievements and performance

In 2021/22, our first post lockdown season, events and workshops took place in more than 30 different community locations and included performances in all rural districts of Gloucestershire with an excellent geographic spread reaching nearly all areas of the County. Several communities/villages joined the scheme for the first time while others returned after an absence of more than 2 years. The villages welcomed 15 different acts from our 'menu' with performances covering many genres - more than 75% of the artists on our menu were selected; evidence that our choice of work is 'in tune' with the communities involved. We successfully organised more than 45 performances with several performances hosted without the need for our 'guarantee against loss', a sign of confidence and independence in some of our more experienced promoters. While the number of performances promoted was less than pre-COVID levels it exceeded our anticipated take-up and showed real resilience within our core base of volunteers.

In May 2021 we invited representatives from all villages/communities across the County to attend our annual Promoters Forum which because of COVID was held via Zoom. These annual events aim to bring together existing Promoters with interested parties from new communities across the county in a friendly, informal environment and are one of our principal tools for increasing the number and range of people taking part in the scheme - both new and those returning after an absence. While Zoom events are no substitute for meeting in person we were pleased with the attendance and there was a very positive and supportive attitude from all attendees. We launched our yearly menu at the Forum before distributing it both physically and electronically.

In 2021/22 communities across the County benefited from the work of AIR in G reaching more than 2500 people. This is significantly down on pre-COVID levels but higher than expected.

2021/22 was a successful season for AIR in G principally because it proved we were able to retain our core base of promoters and present a full season despite the near 2 year interruption caused by lockdown restrictions. Promoters and audiences continued to be surprised and delighted to find artists of the highest calibre performing on the stage of their local village hall. We hope to build on this season in 2022/23.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Sustainability

AIR in G is committed to monitoring its resources – not only for environmental issues but also as good working practice. We are keen to continue these practices and strive to implement new ways to improve our carbon footprint. It is our aim to encourage good environmental practice throughout our company and to ask of it in others – from transport to print.

Financial review and reserves policy

It is the aim of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure and where it falls short, concerted effort will always be made to achieve this position. 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 Company's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

We currently have funding from Arts Council England to support rural touring events across Gloucestershire until 2023 (COVID extension). We will continue to provide the scheme in line with COVID restrictions and explore additional community activity as and when opportunities arise.

Structure, governance and management

The Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company was granted Charitable Status on 19 June 2004 under charity number 1104224.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Hargrave (Chair)
D. J. Russell
J. P. S. Rowlands
K. S. Jarvis
P. A. Milton

The day to day management of the charity is undertaken by Mr E O'Driscoll, the secretary of the company.

Trustees are appointed in accordance with the Company's articles of association.

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.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funds held as custodian trustee

No assets are held by the Company on behalf of other organisations.

ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.

C. Hargrave (Chair)

Trustee

Dated: 1 September 2022

ARTS IN RURAL GLOUCESTERSHIRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTS IN RURAL GLOUCESTERSHIRE

I report on the financial statements of the Company for the year ended 31 March 2022, which are set out on pages 6 to 12.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Natasha Kerr FCCA
Sears Morgan Accountancy Limited
Elm Park House
Elm Park Court
Pinner
Middlesex
HA5 3NN

Dated:

ARTS IN RURAL GLOUCESTERSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Charitable activities	3	57,314	43,640
Other income	4	340	540
Total income		<u>57,654</u>	<u>44,180</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>2,495</u>	<u>-</u>
Charitable activities	6	<u>51,837</u>	<u>34,771</u>
Total resources expended		<u>54,332</u>	<u>34,771</u>
Net income for the year/ Net movement in funds		3,322	9,409
Fund balances at 1 April 2021		<u>25,116</u>	<u>15,707</u>
Fund balances at 31 March 2022		<u><u>28,438</u></u>	<u><u>25,116</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		288		383
Current assets					
Debtors	9	204		1,453	
Cash at bank and in hand		31,940		25,274	
		<u>32,144</u>		<u>26,727</u>	
Creditors: amounts falling due within one year	10	<u>(3,994)</u>		<u>(1,994)</u>	
Net current assets			28,150		24,733
Total assets less current liabilities			<u>28,438</u>		<u>25,116</u>
Income funds					
Unrestricted funds			28,438		25,116
			<u>28,438</u>		<u>25,116</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 1 September 2022

C. Hargrave (Chair)
Trustee

Company Registration No. 4237344

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Arts In Rural Gloucestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Elm Park House, Elm Park Court, Pinner, Middlesex, HA5 3NN.

1.1 Accounting convention

The accounts have been prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

1.4 Incoming resources

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Charitable income represents funding received from grant making organisations and revenue recovered from events underwritten by the company.

Funding income received by the way of grants is recognised in the period to which it relates and is included in income as noted above.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to particular headings they are allocated to activities on a basis consistent with the use of the resources.

Charitable expenditure represents costs incurred in connection with activities undertaken directly, the administration of the charity and compliance with its constitutional and statutory requirements.

A full analysis of expenditure on charitable activities is given in the notes to the accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance basis
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from Charitable activities

	Arts Council England Grants	Performance receipts	Total 2022	Total 2021
	£	£	£	£
Performance receipts	-	14,294	14,294	620
Grants and LA Funding	43,020	-	43,020	43,020
	<u>43,020</u>	<u>14,294</u>	<u>57,314</u>	<u>43,640</u>

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	340	540
	<u>340</u>	<u>540</u>

5 Expenditure on Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity costs</u>		
Advertising, brochures and distribution	2,495	-
	<u>2,495</u>	<u>-</u>

6 Expenditure on Charitable activities

	Direct charitable expenditure	Management and admin costs	Total 2022	Total 2021
	£	£	£	£
Activities undertaken directly	19,284	-	19,284	1,076
Staffing (Freelance / Sub contracted)	-	24,300	24,300	21,600
Administration costs	-	8,157	8,157	11,967
Depreciation	-	96	96	128
	<u>19,284</u>	<u>32,553</u>	<u>51,837</u>	<u>34,771</u>
	<u>19,284</u>	<u>32,553</u>	<u>51,837</u>	<u>34,771</u>

Administration costs includes an amount of £0 (2021 - £1,050) for an Independent Examination fee.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8	Tangible fixed assets		Fixtures, fittings & equipment
			£
	Cost		
	At 1 April 2021		8,330
			<u> </u>
	At 31 March 2022		8,330
			<u> </u>
	Depreciation and impairment		
	At 1 April 2021		7,946
	Depreciation charged in the year		96
			<u> </u>
	At 31 March 2022		8,042
			<u> </u>
	Carrying amount		
	At 31 March 2022		288
			<u> </u>
	At 31 March 2021		383
			<u> </u>
9	Debtors		
		2022	2021
		£	£
	Amounts falling due within one year:		
	Trade debtors	-	1,375
	Prepayments and accrued income	204	78
		<u> </u>	<u> </u>
		204	1,453
		<u> </u>	<u> </u>
10	Creditors: amounts falling due within one year		
		2022	2021
		£	£
	Trade creditors	1,789	944
	Accruals and deferred income	2,205	1,050
		<u> </u>	<u> </u>
		3,994	1,994
		<u> </u>	<u> </u>

ARTS IN RURAL GLOUCESTERSHIRE

England & Wales - Charity number 1104224

Accounts

ARTS IN RURAL GLOUCESTERSHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Company Registration No. 4237344 (England and Wales)

Charity Registration No. 1104224

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C. Hargrave (Chair) D. J. Russell J. P. S. Rowlands K. S. Jarvis P. A. Milton
Secretary	E. J. O'Driscoll
Charity number	1104224
Company number	4237344
Registered office	Elm Park House Elm Park Court Pinner Middlesex HA5 3NN
Independent examiner	Natasha Kerr FCCA Sears Morgan Accountancy Limited Elm Park House Elm Park Court Pinner Middlesex HA5 3NN

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

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Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects are to "promote, improve and advance education of the public in the area of Gloucestershire, with particular reference to the rural areas, by the encouragement of the arts, including the arts of theatre, mime, dance, music and other art forms, and to formulate, prepare and establish schemes therefore". The policy adopted in furtherance of these objects is by the underwriting of potential losses which may be incurred by smaller venues in staging certain performances and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Company should undertake.

Achievements and performance

In 2019/20 events and workshops took place in more than 40 different community locations. This included performances across all 6 Districts of Gloucestershire with an excellent geographic spread reaching nearly all areas of the County. 25 companies were given the opportunity to perform through the scheme (excluding COVID cancellations) as well as members of our youth theatre (up until Aug 2019) at a range of different venues/spaces. We promoted 3 contemporary dance pieces (2 in partnership with Strike a Light in Gloucester) and 4 Gloucestershire based companies. Acts in 2019/20 included puppetry, comedy, drama, dance and many different forms of music.

In line with our Race Equality and Diversity Action Plan a minimum of 10 percent of all artists included in our annual menu were from diverse backgrounds. The quality of work offered through the scheme remained exceptionally high as testified by Promoter reports and regular visits by scheme organisers and board members. AIR in G truly celebrates and champions artistic excellence, enabling it to thrive across Gloucestershire by constantly seeking to challenge audiences with diverse and ambitious work that reflects the rich diversity of England's communities.

While we would always like to see more communities taking part in the scheme (especially North Cotswolds) we have limited resources and have to accept that our reach must always be underpinned by a realistic budget.

Rural touring by its very nature reaches a cross section of society that many traditional arts organisations struggle to attract through the act of taking a performance into the heart of a community rather than expecting an audience to travel to a venue. Additionally AIR in G always offers a highly eclectic programme of work and performances.

Sadly due to a lack of funding our Youth Theatre was forced to close in August 2019 after nearly 12 very successful years. We still managed to run 50 workshops and hosted 2 performances through our Young Promoter's Scheme between April and the closure in August.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

2 new villages took part in the scheme in 2019/20 and we managed to sustain an average attendance of nearly 60 people for each event (including volunteers), and in what are increasingly difficult financial times for many people we believe this reflects the convenience of our performances taking place in the heart of a community without the need to drive to the nearest town/city and the associated costs. We continue to offer positive pricing subsidies (to encourage villages to try something different) and more than 20 communities benefitted from the subsidy.

In May 2019 we invited representatives from all villages/communities across the County to attend our Promoters Forum which was held at Maisemore Village Hall. This annual event brings together existing Promoters with interested parties from new communities across the county in a friendly informal environment and is one of our principal tools for increasing the number and range of people taking part in the scheme – both new and those returning after an absence. We launched our annual menu at the Forum before distributing it both physically and electronically.

In 2019/20 communities across all 6 Districts of the County benefitted from the work of AIR in G reaching more than 4500 people before COVID forced us to cancel 12 performances.

The board met at quarterly intervals throughout the year with an AGM in August 2019. Over the course of the year one member retired from the board (Alan Lord) and a new member joined (Paul Milton). Core administration staff remained the same.

Sustainability

AIR in G is committed to monitoring its resources – not only for environmental issues but also as good working practice. We are keen to continue these practices and strive to implement new ways to improve our carbon footprint. It is our aim to encourage good environmental practice throughout our company and to ask of it in others – from transport to print.

Financial review and reserves policy

It is the aim of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure and where it falls short, concerted effort will always be made to achieve this position. 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 Company's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

We currently have funding from Arts Council England to support rural touring events across Gloucestershire until 2023 (COVID extension). We will continue to provide the scheme in line with COVID restrictions and explore additional community activity as and when opportunities arise.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

COVID-19

Air In G is committed to the NRTF Policy on COVID19:

Rural Touring pledge to artists: To maintain good-will amongst rural and community touring arts organisations and to offer support to artists to get through these difficult and challenging circumstances. Rural Touring organisations have come together to agree, that regardless of contracted obligations and where possible, they will pay a percentage of booking fees to artists as a result of cancellations due to COVID-19. The percentages and payments will differ depending on the agreements and the position of the fee-paying organisation. There is a willingness from schemes to give as much as they can and to not be better off because of a cancellation.

Rural Touring pledge to our communities: The majority of rural arts organisations are fleet of foot and understand they are in the perfect position to keep connections going and support rural and local communities. They are mindful of those in their communities who are older and less-digitally literate and will consider how to keep them in the loop. Where possible, they will support those living in social isolation and loneliness, especially where rural touring events are a support for them. This will be done via regular communications with promoters and audiences alongside the sharing of resources and opportunities.

Structure, governance and management

The Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company was granted Charitable Status on 19 June 2004 under charity number 1104224.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

C. Hargrave (Chair)
D. J. Russell
J. P. S. Rowlands
K. S. Jarvis
P. A. Milton

The day to day management of the charity is undertaken by Mr E O'Driscoll, the secretary of the company.

Trustees are appointed in accordance with the Company's articles of association.

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.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funds held as custodian trustee

No assets are held by the Company on behalf of other organisations.

The trustees' report was approved by the Board of Trustees.

.....
C. Hargrave (Chair)
Trustee
Dated:

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ARTS IN RURAL GLOUCESTERSHIRE**

I report on the financial statements of the Company for the year ended 31 March 2021, which are set out on pages 6 to 12.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Arts In Rural Gloucestershire for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Natasha Kerr FCCA
Sears Morgan Accountancy Limited
Elm Park House
Elm Park Court
Pinner
Middlesex
HA5 3NN**

Dated:

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Charitable activities	3	43,640	62,646
Other income	4	540	1,783
Total income		<u>44,180</u>	<u>64,429</u>
<u>Expenditure on:</u>			
Raising funds	5	-	2,579
Charitable activities	6	34,771	62,182
Total resources expended		<u>34,771</u>	<u>64,761</u>
Net income/(expenditure) for the year/ Net movement in funds		9,409	(332)
Fund balances at 1 April 2020		<u>15,707</u>	<u>16,039</u>
Fund balances at 31 March 2021		<u><u>25,116</u></u>	<u><u>15,707</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		383		512
Current assets					
Debtors	9	1,453		3,390	
Cash at bank and in hand		25,274		15,148	
		<u>26,727</u>		<u>18,538</u>	
Creditors: amounts falling due within one year	10	<u>(1,994)</u>		<u>(3,343)</u>	
Net current assets			24,733		15,195
Total assets less current liabilities			<u>25,116</u>		<u>15,707</u>
Income funds					
Unrestricted funds			25,116		15,707
			<u>25,116</u>		<u>15,707</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on

.....
C. Hargrave (Chair)
Trustee

Company Registration No. 4237344

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Arts In Rural Gloucestershire is a private company limited by guarantee incorporated in England and Wales. The registered office is Elm Park House, Elm Park Court, Pinner, Middlesex, HA5 3NN.

1.1 Accounting convention

The accounts have been prepared in accordance with the Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

1.4 Incoming resources

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Charitable income represents funding received from grant making organisations and revenue recovered from events underwritten by the company.

Funding income received by the way of grants is recognised in the period to which it relates and is included in income as noted above.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs relating to each particular category. Where costs cannot be directly attributed to particular headings they are allocated to activities on a basis consistent with the use of the resources.

Charitable expenditure represents costs incurred in connection with activities undertaken directly, the administration of the charity and compliance with its constitutional and statutory requirements.

A full analysis of expenditure on charitable activities is given in the notes to the accounts.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance basis
--------------------------------	----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from Charitable activities

	Arts Council England Grants	Performance receipts	Total 2021	Total 2020
	£	£	£	£
Performance receipts	-	620	620	19,463
Grants and LA Funding	43,020	-	43,020	43,183
	<u>43,020</u>	<u>620</u>	<u>43,640</u>	<u>62,646</u>
	<u><u>43,020</u></u>	<u><u>620</u></u>	<u><u>43,640</u></u>	<u><u>62,646</u></u>

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	540	1,783
	<u>540</u>	<u>1,783</u>

5 Expenditure on Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity costs</u>		
Advertising, brochures and distribution	-	2,579
	<u>-</u>	<u>2,579</u>
	<u>-</u>	<u>2,579</u>

6 Expenditure on Charitable activities

	Direct charitable expenditure	Management and admin costs	Total 2021	Total 2020
	£	£	£	£
Activities undertaken directly	1,076	-	1,076	30,854
Staffing (Freelance / Sub contracted)	-	21,600	21,600	22,200
Administration costs	-	11,967	11,967	8,958
Depreciation	-	128	128	170
	<u>1,076</u>	<u>33,695</u>	<u>34,771</u>	<u>62,182</u>
	<u>1,076</u>	<u>33,695</u>	<u>34,771</u>	<u>62,182</u>

Administration costs includes an amount of £1,050 (2020 - £1,050) for an Independent Examination fee.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year.

Draft Financial Statements
ARTS IN RURAL GLOUCESTERSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Tangible fixed assets	Fixtures, fittings & equipment	
	£	
Cost		
At 1 April 2020		8,330
		<u> </u>
At 31 March 2021		8,330
		<u> </u>
Depreciation and impairment		
At 1 April 2020		7,819
Depreciation charged in the year		128
		<u> </u>
At 31 March 2021		7,947
		<u> </u>
Carrying amount		
At 31 March 2021		383
		<u> </u>
At 31 March 2020		512
		<u> </u>
9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,375	1,375
Prepayments and accrued income	78	2,015
	<u> </u>	<u> </u>
	1,453	3,390
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	1,994	3,343
	<u> </u>	<u> </u>