

ARTS IN RURAL GLOUCESTERSHIRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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	(Appointed 27 October 2023)
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	

ARTS IN RURAL GLOUCESTERSHIRE

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ARTS IN RURAL GLOUCESTERSHIRE

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

The Trustees present their report and financial statements for the year ended 31 March 2024.

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 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

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 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

In 2024 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 2027.

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

(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
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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).