

Company registration number: 05181856

Charity registration number: 1106088

City Arts (Nottingham) Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

City Arts (Nottingham) Ltd

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City Arts (Nottingham) Ltd

Reference and Administrative Details

Trustees	Michaela Butter
	Martin Orrell
	Michele Taylor
	James Parkinson
	Frances Franks
	Boseda Olawoye
	Kevin Love
	Nestor Valero-Silva
	Mary Strickson
Secretary	Joel Stickley
Senior Management Team	Suzannah Bedford, Director
	Joel Stickley, Deputy Director
Charity Registration Number	1106088
Company Registration Number	05181856
Registered Office	11-13 Hockley Nottingham NG1 1FH
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

City Arts (Nottingham) Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michaela Butter
	Martin Orrell
	Michele Taylor
	James Parkinson
	Frances Franks
	Boseda Olawoye
	Kevin Love
	Nestor Valero-Silva
	Mary Strickson (appointed 25 July 2023)

Secretary:	Joel Stickley
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 16 July 2004. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

New trustees are recruited by inviting potential candidates to tour our Hockley base, meet chair and staff and observe a Board meeting before standing for election through the due process at the AGM.

Objectives and activities

Objects and aims

- (a) The advancement of education and training in the arts and cultural industries with the object of increasing community participation and development;
- (b) The provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the conditions of life for the inhabitants of Nottingham City, Nottinghamshire and the East Midlands in particular (the "area of benefit");
- (c) The relief of poverty and promotion of social inclusion and integration among the inhabitants of the area of benefit.

City Arts (Nottingham) Ltd

Trustees' Report

City Arts undertakes a variety of workshops, courses, events and projects that aim to:

- (i) Develop participation and engagement in the arts;
- (ii) Tackle social issues, exclusion and community regeneration through the arts;
- (iii) Raise public awareness of and support for the arts;
- (iv) Mentor and support local artists working in the participatory arts.

The work of City Arts benefits greatly from the partnership that the charity develops with other arts and non-arts organisations. This enables City Arts to achieve a great deal more from limited resources for the benefit of local people.

Achievements & performance

Since 1977, we have been breaking down barriers to reconnect people with art, culture and creativity. We collaborate with communities and artists to create and explore art of all kinds, making sure our work is inclusive and relevant by listening to what communities need. We stand up for people who are under represented in the arts. We see talent where it has been overlooked and undervalued. We believe that everyone is an artist.

Between April 2022 and March 2023...

...we delivered **262** creative workshops, helping **1,902 people** to express themselves and learn new skills.

...over **57,000** people stopped to look at exhibitions in our Window Gallery.

...we provided **£44,439** worth of employment for **40 freelance artists**, and supported **134** others with opportunities to develop or showcase their work.

...**1 in 6** of the artists we employed were deaf or disabled.

...**50%** of our staff were from traditionally working class backgrounds.

...we delivered **mini-festivals** for ages 0-4 in St Ann's, Aspley, Bulwell and Hyson Green.

...we worked on **international projects** with partners from Denmark, Germany, Turkey, Poland, Romania, Colombia and Honduras.

...we cut our carbon emissions by **34%**

...**99%** of people who filled in a survey said that that the event they attended was either Very Good (80%) or Good (19%). We're working on the other 1%

Key projects for us during this year were:

Artployment - An international collaboration promoting entrepreneurship to young people entering the arts. (Supported by Erasmus+)

Blue to Green - Free arts activities for adults in Nottingham and Nottinghamshire experiencing mental health issues. Participants join small, supportive workshops led by professional artists. Sessions take place in some of our city & county's most inspiring outdoor spots. (Supported by the Jigsaw Foundation, Gedling Borough Council, Green Space and Nottinghamshire County Council)

City Arts Hosts – Our building in Hockley provides a home for self-led creative groups who might otherwise struggle to find an inclusive, accessible venue in the city. This year, we were privileged to host (among others) wellbeing-focused poetry collective DIY Poets, My Sight choir for blind and partially-sighted singers and the youth carnival troupe Inspire Urself.

City Arts (Nottingham) Ltd

Trustees' Report

Elevate - Free courses to help young creatives jumpstart their careers, including digital arts, illustration and games development. The course prioritises people who have taken non-traditional routes into the arts. (Supported by Near Now, The Big House, Prince's Trust and Real Creative Futures)

Exhibitions with the Institute of Mental Health - Showcasing work by artists with experience of mental health issues. The exhibitions are inclusive and varied, with an array of work from exciting new artists both professional and non-professional, both trained and self-taught. (Supported by the Institute of Mental Health at the University of Nottingham)

Get Creative - Weekly therapeutic art workshops for people who have learning disabilities, mental health issues or are receiving other types of health care in the community.

Heart - A creative exchange connecting communities to the work of the Biodiscovery Institute through textile art. (Supported by the Biodiscovery Institute at the University of Nottingham)

Hoopla! – Mini-festivals for ages 0-4 in Nottingham neighbourhoods ranked highly on the indices of multiple deprivation and which are underserved by the city's cultural institutions. (Supported by Small Steps, Big Changes)

Poetry on the Go (PoGo) - An Augmented Reality mobile app showcasing poetry to young people across Europe. (Supported by Erasmus+)

Residence – An artist development programme designed to connect artists with Nottingham's communities. Local people become 'Community Curators'. They design projects and commission artists, working together to explore the lives of people in Nottingham. (Supported by a project grant from Arts Council England)

Young Producers - A group for 18-30 year olds looking to be a part of Nottingham's thriving creative scene.

We also worked with partners and clients to deliver all sorts of inspiring and inclusive events and opportunities for the communities of Nottingham that fell outside our core programme.

2022/23 was a year of change and renewal for City Arts, as we took stock of a post-Covid landscape and worked to refresh our programme, secure funding and build the partnerships that make all of our work possible. Staff and board have worked tirelessly to ensure the organisation is robust with a clear vision for the future that is built on realistic and achievable goals.

Public benefit

Through its work in the visual arts, the performing arts and the written word, City Arts promotes inclusivity and access to great art as a basic human right.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

We ended 2022/23 with an appropriate level of reserves as per our reserves policy and excellent progress on our fundraising targets for 2023/24, with 86% of the next year's income secured at the outset. We have brought the Paul Hamlyn Foundation on board as a new core funder alongside Arts Council England and Nottingham City Council, and continue to enjoy very positive relationships with project funders, including major trusts and foundations and partner organisations both within and beyond the arts sector. In what has proved to be a challenging funding environment for both arts organisations and the charitable sector as a whole, City Arts has adapted our strategy and refocused our mission to achieve financial stability.

City Arts (Nottingham) Ltd

Trustees' Report

Policy on reserves

The Management Committee continues to examine the charity's requirements for reserves in the light of the main risks to the organisation on at least an annual basis. The policy states that unrestricted funds not committed or invested in tangible fixed assets held by the charity (working capital), should be at least three months current operating costs, although this is dependent on the performance of the organisation. As of the end of 2022/23, the level of our unrestricted reserves was below the target amount, this has been due to the period of Covid recovery since the end of the pandemic.

Statement of Responsibilities

The trustees (who are also the directors of City Arts (Nottingham) Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 November 2023 and signed on its behalf by:


Michaela Butter
Trustee

City Arts (Nottingham) Ltd

Independent Examiner's Report to the trustees of City Arts (Nottingham) Ltd ('the Company')

Independent examiner's report to the trustees of City Arts (Nottingham) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

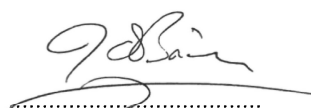
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 18/12/2023

City Arts (Nottingham) Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	141,238	-	141,238	201,950
Charitable activities	3	72,719	90,232	162,951	150,395
Investment income	5	64	-	64	14
Total income		<u>214,021</u>	<u>90,232</u>	<u>304,253</u>	<u>352,359</u>
Expenditure on:					
Raising funds		-	-	-	(1,124)
Charitable activities	6	<u>(214,861)</u>	<u>(93,889)</u>	<u>(308,750)</u>	<u>(345,092)</u>
Total expenditure		<u>(214,861)</u>	<u>(93,889)</u>	<u>(308,750)</u>	<u>(346,216)</u>
Net (expenditure)/income		(840)	(3,657)	(4,497)	6,143
Other recognised gains and losses					
Gains/losses on revaluation of fixed assets		<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>-</u>
Net movement in funds		24,160	(3,657)	20,503	6,143
Reconciliation of funds					
Total funds brought forward		<u>48,744</u>	<u>97,335</u>	<u>146,079</u>	<u>139,936</u>
Total funds carried forward	19	<u><u>72,904</u></u>	<u><u>93,678</u></u>	<u><u>166,582</u></u>	<u><u>146,079</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 19.

The notes on pages 10 to 19 form an integral part of these financial statements.

City Arts (Nottingham) Ltd

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	201,950	-	201,950
Charitable activities	3	27,258	123,137	150,395
Investment income	5	14	-	14
Total income		<u>229,222</u>	<u>123,137</u>	<u>352,359</u>
Expenditure on:				
Raising funds		(1,124)	-	(1,124)
Charitable activities	6	<u>(269,776)</u>	<u>(75,316)</u>	<u>(345,092)</u>
Total expenditure		<u>(270,900)</u>	<u>(75,316)</u>	<u>(346,216)</u>
Net (expenditure)/income		<u>(41,678)</u>	<u>47,821</u>	<u>6,143</u>
Net movement in funds		(41,678)	47,821	6,143
Reconciliation of funds				
Total funds brought forward		<u>90,422</u>	<u>49,514</u>	<u>139,936</u>
Total funds carried forward	19	<u><u>48,744</u></u>	<u><u>97,335</u></u>	<u><u>146,079</u></u>

The notes on pages 10 to 19 form an integral part of these financial statements.

City Arts (Nottingham) Ltd
(Registration number: 05181856)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	25,000	1,657
Current assets			
Debtors	14	15,470	1,388
Cash at bank and in hand	15	<u>129,649</u>	<u>148,304</u>
		145,119	149,692
Creditors: Amounts falling due within one year	16	<u>(3,537)</u>	<u>(5,270)</u>
Net current assets		<u>141,582</u>	<u>144,422</u>
Net assets		<u><u>166,582</u></u>	<u><u>146,079</u></u>
Funds of the charity:			
Revaluation reserve		25,000	-
Restricted income funds			
Restricted funds	19	93,678	97,335
Unrestricted income funds			
Unrestricted funds		<u>47,904</u>	<u>48,744</u>
Total funds	19	<u><u>166,582</u></u>	<u><u>146,079</u></u>

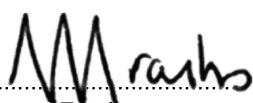
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 30 November 2023 and signed on their behalf by:



 Frances Franks
 Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

City Arts (Nottingham) Ltd

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

City Arts (Nottingham) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

City Arts (Nottingham) Ltd

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33.3% on a straight line basis
General equipment	33.3% on a straight line basis
Leasehold improvements	25% on a straight line basis

City Arts (Nottingham) Ltd

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	3,212	3,212	2,704
Grants, including capital grants;			
Government grants	19,315	19,315	196,321
Grants from other charities	118,711	118,711	2,925
	<u>141,238</u>	<u>141,238</u>	<u>201,950</u>

City Arts (Nottingham) Ltd

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

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	-	90,232	90,232	123,137
Fees & commissions	63,422	-	63,422	20,010
Programmes & activities	360	-	360	-
Facilities & resources	8,824	-	8,824	7,014
Other income	113	-	113	234
	<u>72,719</u>	<u>90,232</u>	<u>162,951</u>	<u>150,395</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Arts Council England	113,111	-	113,111
British Council	-	79,232	79,232
Gedling Borough Council	-	1,000	1,000
Grocers' charity	4,600	-	4,600
J N Derbyshire	1,000	-	1,000
Nottingham City Council	19,315	-	19,315
Small Steps Big Changes	-	10,000	10,000
Sundry donations	3,212	-	3,212
	<u>141,238</u>	<u>90,232</u>	<u>231,470</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>64</u>	<u>64</u>	<u>14</u>

City Arts (Nottingham) Ltd

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

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Project costs	14,949	33,960	48,909	91,960
Project salary costs	-	31,625	31,625	8,588
Depreciation	1,657	-	1,657	2,317
Staff travel & subsistence	857	-	857	452
Premises costs	23,377	-	23,377	30,992
Office costs	2,297	-	2,297	2,327
Professional & consultancy fees	15,583	28,304	43,887	981
Insurance	7,327	-	7,327	6,340
Other wages, NI & pensions	126,838	-	126,838	182,719
Bank charges	121	-	121	366
Accounting & payroll	2,455	-	2,455	3,323
Refreshments	289	-	289	524
Organisational Development	4,815	-	4,815	8,058
Sundry payments	50	-	50	73
IT & communications	8,257	-	8,257	5,112
Board costs	470	-	470	960
Marketing	2,019	-	2,019	-
Utilities	3,500	-	3,500	-
	<u>214,861</u>	<u>93,889</u>	<u>308,750</u>	<u>345,092</u>

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>1,657</u>	<u>2,317</u>

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	975	930
Other financial services	903	1,806
	<u>1,878</u>	<u>2,736</u>

City Arts (Nottingham) Ltd

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

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	149,447	177,128
Social security costs	6,145	10,567
Pension costs	2,871	3,612
	<u>158,463</u>	<u>191,307</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>9</u>	<u>9</u>

6 (2022 - 7) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,871 (2022 - £3,612).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £68,374 (2022 - £65,280).

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

City Arts (Nottingham) Ltd

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

13 Tangible fixed assets

	Computer equipment £	General equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2022	14,371	108,026	5,284	127,681
Revaluations	-	25,000	-	25,000
At 31 March 2023	14,371	133,026	5,284	152,681
Depreciation				
At 1 April 2022	12,714	108,026	5,284	126,024
Charge for the year	1,657	-	-	1,657
At 31 March 2023	14,371	108,026	5,284	127,681
Net book value				
At 31 March 2023	-	25,000	-	25,000
At 31 March 2022	1,657	-	-	1,657

14 Debtors

	2023 £	2022 £
Trade debtors	13,141	-
Prepayments	2,329	1,388
	15,470	1,388

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	110	-
Cash at bank	129,539	148,304
	129,649	148,304

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,367	3,449
Other creditors	1,170	1,821
	3,537	5,270

City Arts (Nottingham) Ltd

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

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Land and buildings		
Within one year	14,000	14,000
Between one and five years	26,833	40,833
	<u>40,833</u>	<u>54,833</u>

18 Related party transactions

There were no related party transactions in the year.

19 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	48,744	214,021	(214,861)	-	47,904
Restricted funds					
ArtPloyment	34,379	-	(25,401)	-	8,978
Elevate Project	1,655	-	(1,655)	-	-
Poetry on the Go	14,508	79,232	(22,007)	-	71,733
Hoopla (SSBC)	10,000	10,000	(10,000)	-	10,000
Residence (Arts Council England)	16,338	-	(13,371)	-	2,967
Blue to Green	20,455	1,000	(21,455)	-	-
Total restricted funds	97,335	90,232	(93,889)	-	93,678
<i>Other funds</i>					
Revaluation reserve	-	-	-	25,000	25,000
Total funds	<u>146,079</u>	<u>304,253</u>	<u>(308,750)</u>	<u>25,000</u>	<u>166,582</u>

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The specific purposes for which the funds are to be applied are as follows:

ARTployment (2021 – 2023): Funding from Erasmus+ to deliver a creative skills and career development programme for young people from different countries, in collaboration with international partners, including both European and South American organisations.

Elevate Project: supported by Broadway's Near Now programme, The Prince's Trust and Big House, Elevate was a programme of skills and career development for young creatives taking non-traditional routes into the arts.

Poetry on the Go (PoGo): Funding from Erasmus+ to collaboratively develop a smartphone app exploring and celebrating poetry from different cultures, working with international partner organisations and young people in their respective home countries.

Hoopla - funding from Small Steps Big Changes (SSBC) - this project aimed to bring bespoke outdoor festivals for families with early-years children to communities under-served by the city's cultural offer.

Residence - an artist development project funded through an Arts Council England project grant, Residence aimed to support disabled artists, black artists and artists from communities lowly ranked for socio-economic status in the development of their skills and careers.

Blue to Green - funded by Nottingham Community and Voluntary Service's GreenSpace programme, the Jigsaw Foundation and Nottinghamshire County Council's Covid Partnership Recovery Fund, Blue to Green provided a series of participatory art workshops to Nottingham and Nottinghamshire residents to support mental wellbeing.

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General fund	90,422	229,222	(270,900)	48,744
Restricted				
Express Yourself	-	8,870	(8,870)	-
ArtPloyment	37,182	-	(2,803)	34,379
Young Producers (Junction Arts)	-	3,000	(3,000)	-
Foyle Foundation	5,863	-	(5,863)	-
Elevate Project	-	2,000	(345)	1,655
Create to connect	-	28,928	(28,928)	-
Poetry on the Go	6,469	27,440	(19,401)	14,508
Hoopla (SSBC)	-	10,000	-	10,000
Residence (Arts Council England)	-	22,419	(6,081)	16,338
Blue to Green	-	20,480	(25)	20,455
Total restricted funds	<u>49,514</u>	<u>123,137</u>	<u>(75,316)</u>	<u>97,335</u>
Total funds	<u><u>139,936</u></u>	<u><u>352,359</u></u>	<u><u>(346,216)</u></u>	<u><u>146,079</u></u>

City Arts (Nottingham) Ltd

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

Last year there were also the following restricted funds:

Express Yourself (Nottinghamshire LIS) - contribution towards revenue costs of a programme of creative opportunities for young people that will focus on emotional well-being, attainment, skills development and increasing young people's contribution to civic society.

Young Producers - Our Place project: supported by funds from Junction Arts, this project gave our Young Producers group the opportunity to produce creative work celebrating the people and places of the East Midlands.

Foyle Foundation - to support the Sneinton Stirred Up festival and work as part of Nottingham Puppet Festival.

Create to Connect - supported by DCMS funding administered by Arts Council England, create to Connect aimed to address social isolation among over-55s through a programme of online creative workshops.

20 Analysis of net assets between funds

	Unrestricted		Revaluation reserve	2023 Total funds
	General £	Restricted £	£	£
Tangible fixed assets	-	-	25,000	25,000
Current assets	51,441	93,678	-	145,119
Current liabilities	(3,537)	-	-	(3,537)
Total net assets	<u>47,904</u>	<u>93,678</u>	<u>25,000</u>	<u>166,582</u>
	Unrestricted			2022 Total funds
	General £	Restricted £		£
Tangible fixed assets	1,657	-		1,657
Current assets	52,357	97,335		149,692
Current liabilities	(5,270)	-		(5,270)
Total net assets	<u>48,744</u>	<u>97,335</u>		<u>146,079</u>