

# ARTSITE LIMITED

England & Wales · Charity number 1124602

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">06449964</a>
Registered	2008-06-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Post Modern Theatre Square Swindon SN1 1QN
Phone	01793490487
Email	<a href="mailto:artsite.ltd@gmail.com">artsite.ltd@gmail.com</a>
Website	<a href="http://www.artsite.ltd.uk">www.artsite.ltd.uk</a>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC, IN PARTICULAR BUT NOT EXCLUSIVELY THE RESIDENTS OF SWINDON AND ITS ENVIRONS, IN THE PRACTICE AND APPRECIATION OF THE ARTS, BY ALL OR ANY OF THE FOLLOWING MEANS TO PROVIDE FACILITIES FOR AND CONDUCT EXHIBITIONS, PERFORMANCES, CONFERENCES, WORKSHOPS AND TRAINING COURSES IN THE FIELD OF THE ARTS TO PROVIDE OR TO ASSIST IN THE PROVISION OF CREATIVE STUDIO SPACE SUCH OTHER WAYS AS DECIDED FROM TIME TO TIME BY THE ASSOCIATION, IN GENERAL MEETING, SO LONG AS SUCH ACTIVITIES DO NOT STOP THE ASSOCIATION BEING RECOGNISED AS A CHARITY IN LAW.

**Activities:** The provision of affordable artist's studios. Educational, workshop and cultural development. Artist's hub, exhibitions and creative learning.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** SWINDON
- Swindon

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-30	£77,398	£52,980	-	-
2023-12-30	£94,124	£76,520	-	-
2022-12-30	£65,783	£54,520	-	-
2021-12-30	£16,610	£20,042	-	-
2020-12-30	£21,197	£15,861	-	-

## Trustees

Name	Role	Appointed
<b>WILLIAM ROBERT COCKS</b>	Chair	
Delia Carter		2024-12-04
LINDA KASMATY		
Paula Sullivan		2024-12-04

**ARTSITE LIMITED**

England & Wales - Charity number 1124602

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# Accounts

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**REGISTERED COMPANY NUMBER: 6449964 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124602**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Artsite Limited

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

Contents of the Financial Statements  
for the Year Ended 31 December 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal objective of the charity comprises the provision of affordable artists' studios, educational workshops, cultural development, artists' hub, exhibitions and creative learning.

### **Public benefit**

The trustees have kept in mind the Charity Commission's guidance on public benefit. The charity's activities benefit the community, students and individuals on low income.

The trustees have referred to the Charity Commission's guidance on public benefit and work to ensure that the charity operates within its objectives and makes decisions on future plans with due regard to fulfilling its public benefit obligations.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

In January the management team decided to allocate some of the money funded in 2023 by InSwindon Bid, to set up 2 festivals for the summer in the town centre. The Swindon Fringe (SWAF) in June and Threads textile festival in July. The funding allowed the organisation to initiate projects without the time constraints of applying for funding. This facilitated Artsite to broaden the reach of its charitable aims, by giving opportunities across the community for curating, making and experiencing different types of art. It also opened new partnerships with organisations and artists through the accessing of empty spaces for the exhibitions and events. Approximately 18 exhibitions took place across the 2 festivals, including workshops and a makers market.

In August we hosted year 3 of our street art festival Swindon Paint Fest, supporting a studio member through their successful Arts Council application for the event. The increased funding helped with the creation of larger wall-based murals, painted by local, national and international artists. The impact of the festival within the town centre was shown by the larger and broader range of the audience, helping cement Artsite and Swindon within the Southwest.

In March we received the final money from the dissolution of InSwindon Bid, which further helped the charity to strategically develop for the future. To assist with this, we engaged with a consultant to review the organisation in support of this growth. Through this Artsite was able to rebrand itself as an 'arts development organisation - people, places, partnerships.'

We continued working with Swindon Borough Council on the Wharf Green artwork project, this was put on hold due to problems on the site. Other projects included creating new hand painted signs for the weekly market, workshops and 2 murals with the Heritage Action Zone, acquiring funding for the refurbishment of artist Ken White's community mural and the start of a community project in Broadgreen.

Artsite also supported the Old Town Festival, and the Signal Festival.

The organisation also put on a program of exhibitions and workshops. Taking part in Swindon Open Studios and our annual Christmas makers' market. Artsite also celebrated 25 years as a community arts organisation in October.

## **FINANCIAL REVIEW**

### **Reserves policy**

The trustees' medium-term aim is to build up unrestricted reserves to a level sufficient to continue core activities for at least three months, which would also provide for costs incurred in the event of closure.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

The charity is governed by its constitution registered on 19th June 2008.

### **Organisational structure**

The charity is administered by a management committee of the trustees.

Artsite Limited

Report of the Trustees  
for the Year Ended 31 December 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

6449964 (England and Wales)

**Registered Charity number**

1124602

**Registered office**

The Post Modern  
Theatre Square  
Swindon  
Wiltshire  
SN1 1QN

**Trustees**

S Taylor  
W R Cocks  
L Kasmaty  
V Silver

**Company Secretary**

**Independent Examiner**

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

**Advisers**

Bankers  
Co-operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Approved by order of the board of trustees on 26 May 2025 and signed on its behalf by:

S Taylor - Trustee

**Independent examiner's report to the trustees of Artsite Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**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**

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

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

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

Christopher Vaughan

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

26 May 2025

Artsite Limited

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		500	59,906	60,406	78,092
Other trading activities	2	16,992	-	16,992	16,032
<b>Total</b>		<u>17,492</u>	<u>59,906</u>	<u>77,398</u>	<u>94,124</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	723
<b>Charitable activities</b>					
Provision of artists' facilities		23,924	29,056	52,980	75,797
<b>Total</b>		<u>23,924</u>	<u>29,056</u>	<u>52,980</u>	<u>76,520</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	7	(6,432)	30,850	24,418	17,604
		<u>4,030</u>	<u>(4,030)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(2,402)</u>	<u>26,820</u>	<u>24,418</u>	<u>17,604</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		7,607	26,225	33,832	16,228
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,205</u></u>	<u><u>53,045</u></u>	<u><u>58,250</u></u>	<u><u>33,832</u></u>

The notes form part of these financial statements

Artsite Limited

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	5	100	-	100	100
Cash at bank and in hand		5,825	53,045	58,870	33,732
		<u>5,925</u>	<u>53,045</u>	<u>58,970</u>	<u>33,832</u>
<b>CREDITORS</b>					
Amounts falling due within one year	6	(720)	-	(720)	-
		<u>5,205</u>	<u>53,045</u>	<u>58,250</u>	<u>33,832</u>
<b>NET CURRENT ASSETS</b>					
		<u>5,205</u>	<u>53,045</u>	<u>58,250</u>	<u>33,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,205</u>	<u>53,045</u>	<u>58,250</u>	<u>33,832</u>
<b>NET ASSETS</b>		<u>5,205</u>	<u>53,045</u>	<u>58,250</u>	<u>33,832</u>
<b>FUNDS</b>	7				
Unrestricted funds				5,205	7,607
Restricted funds				53,045	26,225
<b>TOTAL FUNDS</b>				<u>58,250</u>	<u>33,832</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2025 and were signed on its behalf by:

S Taylor - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

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

### Income

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

### Expenditure

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

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Taxation

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

### Fund accounting

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

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

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

## 2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Studio hire	16,352	633
Workshops	220	195
Exhibitions and projects	250	14,758
Market	170	446
	<u>16,992</u>	<u>16,032</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	78,092	78,092
Other trading activities	15,837	195	16,032
<b>Total</b>	<u>15,837</u>	<u>78,287</u>	<u>94,124</u>
<b>EXPENDITURE ON</b>			
Raising funds	723	-	723
<b>Charitable activities</b>			
Provision of artists' facilities	18,095	57,702	75,797
<b>Total</b>	<u>18,818</u>	<u>57,702</u>	<u>76,520</u>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(2,981)	20,585	17,604
	<u>5,831</u>	<u>(5,831)</u>	<u>-</u>
<b>Net movement in funds</b>	2,850	14,754	17,604
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,757	11,471	16,228
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>7,607</u></u>	<u><u>26,225</u></u>	<u><u>33,832</u></u>

**5. STOCKS**

	31.12.24	31.12.23
	£	£
Stocks	100	100
	<u><u>100</u></u>	<u><u>100</u></u>

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

	31.12.24 £	31.12.23 £
Accrued expenses	720	-

**7. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	7,607	(6,432)	4,030	5,205
<b>Restricted funds</b>				
Wharf Green	14,100	5,500	-	19,600
Town Centre	12,125	19,328	(3,000)	28,453
Ken White Mural	-	4,992	-	4,992
Market boards	-	870	(870)	-
Heritage A Zone	-	160	(160)	-
	<u>26,225</u>	<u>30,850</u>	<u>(4,030)</u>	<u>53,045</u>
<b>TOTAL FUNDS</b>	<u>33,832</u>	<u>24,418</u>	<u>-</u>	<u>58,250</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	17,492	(23,924)	(6,432)
<b>Restricted funds</b>			
Mechanics Mural	5,600	(5,600)	-
Wharf Green	15,000	(9,500)	5,500
Town Centre	23,046	(3,718)	19,328
Ken White Mural	5,000	(8)	4,992
Market boards	3,000	(2,130)	870
Heritage A Zone	8,260	(8,100)	160
	<u>59,906</u>	<u>(29,056)</u>	<u>30,850</u>
<b>TOTAL FUNDS</b>	<u>77,398</u>	<u>(52,980)</u>	<u>24,418</u>

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	4,757	(2,981)	5,831	7,607
<b>Restricted funds</b>				
Kimmerfield Murals	11,471	(4,953)	(6,518)	-
Paint Fest	-	(686)	686	-
Wharf Green	-	14,100	-	14,100
Town Centre	-	12,125	-	12,125
Blossom	-	(1)	1	-
	<u>11,471</u>	<u>20,585</u>	<u>(5,831)</u>	<u>26,225</u>
<b>TOTAL FUNDS</b>	<u>16,228</u>	<u>17,604</u>	<u>-</u>	<u>33,832</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,837	(18,818)	(2,981)
<b>Restricted funds</b>			
Kimmerfield Murals	25,608	(30,561)	(4,953)
Paint Fest	21,565	(22,251)	(686)
Wharf Green	15,000	(900)	14,100
Town Centre	14,000	(1,875)	12,125
Blossom	2,114	(2,115)	(1)
	<u>78,287</u>	<u>(57,702)</u>	<u>20,585</u>
<b>TOTAL FUNDS</b>	<u>94,124</u>	<u>(76,520)</u>	<u>17,604</u>

**7. MOVEMENT IN FUNDS - continued**

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	4,757	(9,413)	9,861	5,205
<b>Restricted funds</b>				
Kimmerfield Murals	11,471	(4,953)	(6,518)	-
Paint Fest	-	(686)	686	-
Wharf Green	-	19,600	-	19,600
Town Centre	-	31,453	(3,000)	28,453
Blossom	-	(1)	1	-
Ken White Mural	-	4,992	-	4,992
Market boards	-	870	(870)	-
Heritage A Zone	-	160	(160)	-
	<u>11,471</u>	<u>51,435</u>	<u>(9,861)</u>	<u>53,045</u>
<b>TOTAL FUNDS</b>	<u>16,228</u>	<u>42,022</u>	<u>-</u>	<u>58,250</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,329	(42,742)	(9,413)
<b>Restricted funds</b>			
Kimmerfield Murals	25,608	(30,561)	(4,953)
Mechanics Mural	5,600	(5,600)	-
Paint Fest	21,565	(22,251)	(686)
Wharf Green	30,000	(10,400)	19,600
Town Centre	37,046	(5,593)	31,453
Blossom	2,114	(2,115)	(1)
Ken White Mural	5,000	(8)	4,992
Market boards	3,000	(2,130)	870
Heritage A Zone	8,260	(8,100)	160
	<u>138,193</u>	<u>(86,758)</u>	<u>51,435</u>
<b>TOTAL FUNDS</b>	<u>171,522</u>	<u>(129,500)</u>	<u>42,022</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**9. RESTRICTED FUNDS**

The charity's restricted funds are utilised for the following purposes-

**Kimmerfield Murals and Paint Fest**

These funds are utilised for the creation of murals in specific locations.

**Wharf Green**

Funds utilised to manage artwork project at Wharf Green.

**Town Centre**

Funds employed to support events and projects in Swindon town centre.

**Blossom**

Funds used to finance artists affiliated to the charity who ran workshops for the Blossom festival in GWR park.

Artsite Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	500	3,370
Grants	59,906	74,722
	<hr/> 60,406	<hr/> 78,092
<b>Other trading activities</b>		
Studio hire	16,352	633
Workshops	220	195
Exhibitions and projects	250	14,758
Market	170	446
	<hr/> 16,992	<hr/> 16,032
<b>Total incoming resources</b>	77,398	94,124
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Workshop and exhibition costs	-	723
<b>Charitable activities</b>		
Rates and water	764	713
Insurance	543	644
Light and heat	3,265	3,823
Telephone	548	524
Office expenses	614	315
Sundries	874	307
Repairs and renewals	3,065	2,209
Website	662	912
Refreshments	-	318
Volunteer expenses	647	332
Development activities	10,100	6,951
Project costs	30,498	57,703
Market expenses	20	406
	<hr/> 51,600	<hr/> 75,157
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,380	640
<b>Total resources expended</b>	<hr/> 52,980	<hr/> 76,520
<b>Net income</b>	<hr/> <hr/> 24,418	<hr/> <hr/> 17,604

This page does not form part of the statutory financial statements

**ARTSITE LIMITED**

England & Wales - Charity number 1124602

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# Accounts

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**REGISTERED COMPANY NUMBER: 6449964 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124602**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Artsite Limited

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal objective of the charity comprises the provision of affordable artists' studios, educational workshops, cultural development, artists' hub, exhibitions and creative learning.

### **Public benefit**

The trustees have kept in mind the Charity Commission's guidance on public benefit. The charity's activities benefit the community, students and individuals on low income.

The trustees have referred to the Charity Commission's guidance on public benefit and work to ensure that the charity operates within its objectives and makes decisions on future plans with due regard to fulfilling its public benefit obligations.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The year continued the developments made in 2022 and the rise in the interest of murals and public art in supporting the regeneration of Swindon town centre. Artsite worked with Swindon Borough Council on the ongoing production of murals in the Kimmerfields area of town. Started in the previous September, the 4 stages, with 28 artists was completed in July. The project showed that Artsite could manage a large piece of work on time and to budget.

In April Artsite received funding from InSwindon Bid on their liquidation as a company. Having collaborated with them over the past 4 years in the creation of many murals and events. It was very sad to see their closure, but we felt honoured and delighted by the funding given to us to continue the cultural work in the town centre.

Part of the funding was for a second Paint Fest festival, which took place in September. This year with a much larger budget, the festival was able to develop a bigger profile. 5 large walls were painted in focal spaces about the town centre, with North and South Swindon parish councils funding 2 other key murals in adjacent areas.

The event was further developed using some of the other InSwindon funding through the addition of music, street dancing and workshops along side live painting in Theatre Square. The event was extremely popular attracting approximately 500 people over the 2 days. Sponsorship from businesses and individuals helped raise the festival to another level and to attract a wider audience. These included the Old Town Business association, Rhudis bar and Brewers Paints.

Artsite also linked in with 2 Old Town festivals with live painting events.

In May we worked with South Swindon parish council on their Blossom festival in GWR park, continuing our relationship with the Heritage Action Zone.

Artsite also put on several exhibitions during the year, supporting local artists and students. This included taking part in Swindon Open Studios and our annual Christmas maker's market. We also used some of our 'Town Centre' funding for setting up a reindeer trail with 13 independent businesses in the town centre, sponsored by the Wyvern and the Computer Museum.

## **FINANCIAL REVIEW**

### **Reserves policy**

The trustees' medium-term aim is to build up unrestricted reserves to a level sufficient to continue core activities for at least three months, which would also provide for costs incurred in the event of closure.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

The charity is governed by its constitution registered on 19th June 2008.

### **Organisational structure**

The charity is administered by a management committee of the trustees.

Artsite Limited

Report of the Trustees  
for the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

6449964 (England and Wales)

**Registered Charity number**

1124602

**Registered office**

The Post Modern  
Theatre Square  
Swindon  
Wiltshire  
SN1 1QN

**Trustees**

S Taylor  
W R Cocks  
L Kasmaty  
V Silver

**Company Secretary**

**Independent Examiner**

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

**Advisers**

Bankers  
Co-operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Approved by order of the board of trustees on 20 June 2024 and signed on its behalf by:

S Taylor - Trustee

**Independent examiner's report to the trustees of Artsite Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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**

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

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

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

Christopher Vaughan

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

20 June 2024

Artsite Limited

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	78,092	78,092	51,362
Other trading activities	2	15,837	195	16,032	14,421
<b>Total</b>		<u>15,837</u>	<u>78,287</u>	<u>94,124</u>	<u>65,783</u>
<b>EXPENDITURE ON</b>					
Raising funds		723	-	723	1,339
<b>Charitable activities</b>					
Provision of artists' facilities		18,095	57,702	75,797	53,181
<b>Total</b>		<u>18,818</u>	<u>57,702</u>	<u>76,520</u>	<u>54,520</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	8	(2,981) 5,831	20,585 (5,831)	17,604 -	11,263 -
<b>Net movement in funds</b>		<u>2,850</u>	<u>14,754</u>	<u>17,604</u>	<u>11,263</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,757	11,471	16,228	4,965
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,607</u></u>	<u><u>26,225</u></u>	<u><u>33,832</u></u>	<u><u>16,228</u></u>

The notes form part of these financial statements

Artsite Limited

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	6	100	-	100	100
Cash at bank and in hand		7,507	26,225	33,732	16,688
		<u>7,607</u>	<u>26,225</u>	<u>33,832</u>	<u>16,788</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	-	-	(560)
		<u>7,607</u>	<u>26,225</u>	<u>33,832</u>	<u>16,228</u>
<b>NET CURRENT ASSETS</b>					
		<u>7,607</u>	<u>26,225</u>	<u>33,832</u>	<u>16,228</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,607</u>	<u>26,225</u>	<u>33,832</u>	<u>16,228</u>
<b>NET ASSETS</b>		<u>7,607</u>	<u>26,225</u>	<u>33,832</u>	<u>16,228</u>
<b>FUNDS</b>	8				
Unrestricted funds				7,607	4,757
Restricted funds				26,225	11,471
<b>TOTAL FUNDS</b>				<u>33,832</u>	<u>16,228</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2024 and were signed on its behalf by:

S Taylor - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

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

### Income

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

### Expenditure

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

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Taxation

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

### Fund accounting

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

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

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

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

## 2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Studio hire	633	12,635
Workshops	195	515
Exhibitions and projects	14,758	645
Market	446	626
	<u>16,032</u>	<u>14,421</u>

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

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

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

	31.12.23	31.12.22
	£	£
Other operating leases	-	547
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,272	49,090	51,362
Other trading activities	13,776	645	14,421
<b>Total</b>	<u>16,048</u>	<u>49,735</u>	<u>65,783</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,339	-	1,339
<b>Charitable activities</b>			
Provision of artists' facilities	14,917	38,264	53,181
<b>Total</b>	<u>16,256</u>	<u>38,264</u>	<u>54,520</u>
<b>NET INCOME/(EXPENDITURE)</b>	(208)	11,471	11,263
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	4,965	-	4,965
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,757</u>	<u>11,471</u>	<u>16,228</u>

**6. STOCKS**

	31.12.23	31.12.22
	£	£
Stocks	100	100
	<u>100</u>	<u>100</u>

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

	31.12.23	31.12.22
	£	£
Accrued expenses	-	560
	<u>-</u>	<u>560</u>

**8. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	4,757	(2,981)	5,831	7,607
<b>Restricted funds</b>				
Kimmerfield Murals	11,471	(4,953)	(6,518)	-
Paint Fest	-	(686)	686	-
Wharf Green	-	14,100	-	14,100
Town Centre	-	12,125	-	12,125
Blossom	-	(1)	1	-
	<u>11,471</u>	<u>20,585</u>	<u>(5,831)</u>	<u>26,225</u>
<b>TOTAL FUNDS</b>	<u>16,228</u>	<u>17,604</u>	<u>-</u>	<u>33,832</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,837	(18,818)	(2,981)
<b>Restricted funds</b>			
Kimmerfield Murals	25,608	(30,561)	(4,953)
Paint Fest	21,565	(22,251)	(686)
Wharf Green	15,000	(900)	14,100
Town Centre	14,000	(1,875)	12,125
Blossom	2,114	(2,115)	(1)
	<u>78,287</u>	<u>(57,702)</u>	<u>20,585</u>
<b>TOTAL FUNDS</b>	<u>94,124</u>	<u>(76,520)</u>	<u>17,604</u>

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	4,965	(208)	4,757
<b>Restricted funds</b>			
Kimmerfield Murals	-	11,471	11,471
<b>TOTAL FUNDS</b>	<u>4,965</u>	<u>11,263</u>	<u>16,228</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,048	(16,256)	(208)
<b>Restricted funds</b>			
Queens Park	2,530	(2,530)	-
Jubilee Project	800	(800)	-
Kimmerfield Murals	24,228	(12,757)	11,471
Mechanics Mural	18,182	(18,182)	-
Paint Fest	3,995	(3,995)	-
	<u>49,735</u>	<u>(38,264)</u>	<u>11,471</u>
<b>TOTAL FUNDS</b>	<u>65,783</u>	<u>(54,520)</u>	<u>11,263</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	4,965	(3,189)	5,831	7,607
<b>Restricted funds</b>				
Kimmerfield Murals	-	6,518	(6,518)	-
Paint Fest	-	(686)	686	-
Wharf Green	-	14,100	-	14,100
Town Centre	-	12,125	-	12,125
Blossom	-	(1)	1	-
	<u>-</u>	<u>32,056</u>	<u>(5,831)</u>	<u>26,225</u>
<b>TOTAL FUNDS</b>	<u>4,965</u>	<u>28,867</u>	<u>-</u>	<u>33,832</u>

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,885	(35,074)	(3,189)
<b>Restricted funds</b>			
Queens Park	2,530	(2,530)	-
Jubilee Project	800	(800)	-
Kimmerfield Murals	49,836	(43,318)	6,518
Mechanics Mural	18,182	(18,182)	-
Paint Fest	25,560	(26,246)	(686)
Wharf Green	15,000	(900)	14,100
Town Centre	14,000	(1,875)	12,125
Blossom	2,114	(2,115)	(1)
	<u>128,022</u>	<u>(95,966)</u>	<u>32,056</u>
<b>TOTAL FUNDS</b>	<u>159,907</u>	<u>(131,040)</u>	<u>28,867</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**10. RESTRICTED FUNDS**

The charity's restricted funds are utilised for the following purposes-

Kimmerfield Murals and Paint Fest

These funds are utilised for the creation of murals in specific locations.

Wharf Green

Funds utilised to manage artwork project at Wharf Green.

Town Centre

Funds employed to support events and projects in Swindon town centre.

Blossom

Funds used to finance artists affiliated to the charity who ran workshops for the Blossom festival in GWR park.

Artsite Limited

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

	31.12.23	31.12.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,370	-
Grants	74,722	51,362
	<hr/>	<hr/>
	78,092	51,362
<b>Other trading activities</b>		
Studio hire	633	12,635
Workshops	195	515
Exhibitions and projects	14,758	645
Market	446	626
	<hr/>	<hr/>
	16,032	14,421
<b>Total incoming resources</b>	<hr/>	<hr/>
	94,124	65,783
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Workshop and exhibition costs	723	1,339
<b>Charitable activities</b>		
Rent	-	547
Rates and water	713	427
Insurance	644	596
Light and heat	3,823	2,378
Telephone	524	469
Office expenses	315	881
Publicity	-	26
Sundries	307	145
Repairs and renewals	2,209	2,051
Website	912	1,300
Refreshments	318	-
Volunteer expenses	332	316
Development activities	6,951	5,850
Project costs	57,703	37,515
Market expenses	406	120
	<hr/>	<hr/>
	75,157	52,621
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	640	560
	<hr/>	<hr/>
Total resources expended	76,520	54,520
	<hr/>	<hr/>
<b>Net income</b>	<hr/>	<hr/>
	17,604	11,263

This page does not form part of the statutory financial statements

**ARTSITE LIMITED**

England & Wales - Charity number 1124602

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# Accounts

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**REGISTERED COMPANY NUMBER: 6449964 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124602**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2022  
for  
Artsite Limited

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

Contents of the Financial Statements  
for the Year Ended 31 December 2022

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Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal objective of the charity comprises the provision of affordable artists' studios, educational workshops, cultural development, artists' hub, exhibitions and creative learning.

### **Public benefit**

The trustees have kept in mind the Charity Commission's guidance on public benefit. The charity's activities benefit the community, students and individuals on low income.

The trustees have referred to the Charity Commission's guidance on public benefit and work to ensure that the charity operates within its objectives and makes decisions on future plans with due regard to fulfilling its public benefit obligations.

## **FINANCIAL REVIEW**

### **Reserves policy**

The trustees' medium-term aim is to build up unrestricted reserves to a level sufficient to continue core activities for at least three months, which would also provide for costs incurred in the event of closure.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

The charity is governed by its constitution registered on 19th June 2008.

### **Organisational structure**

The charity is administered by a management committee of the trustees.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

6449964 (England and Wales)

### **Registered Charity number**

1124602

### **Registered office**

The Post Modern  
Theatre Square  
Swindon  
Wiltshire  
SN1 1QN

### **Trustees**

S Taylor  
W R Cocks  
L Kasmaty  
V Silver

### **Company Secretary**

Artsite Limited

Report of the Trustees  
for the Year Ended 31 December 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

**Advisers**

Bankers  
Co-operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Approved by order of the board of trustees on 26 May 2023 and signed on its behalf by:

S Taylor - Trustee

**Independent examiner's report to the trustees of Artsite Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**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**

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

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

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

Christopher Vaughan  
Institute of Chartered Accountants in England and Wales  
Chris Vaughan  
Accountants  
195 Ermin Street  
Swindon  
Wiltshire  
SN3 4NA

26 May 2023

Artsite Limited

Statement of Financial Activities  
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,272	49,090	51,362	-
Other trading activities	2	<u>13,776</u>	<u>645</u>	<u>14,421</u>	<u>16,610</u>
<b>Total</b>		<u>16,048</u>	<u>49,735</u>	<u>65,783</u>	<u>16,610</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,339	-	1,339	5,797
<b>Charitable activities</b>					
Provision of artists' facilities		<u>14,917</u>	<u>38,264</u>	<u>53,181</u>	<u>14,245</u>
<b>Total</b>		<u>16,256</u>	<u>38,264</u>	<u>54,520</u>	<u>20,042</u>
<b>NET INCOME/(EXPENDITURE)</b>		(208)	11,471	11,263	(3,432)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		4,965	-	4,965	8,397
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,757</u></u>	<u><u>11,471</u></u>	<u><u>16,228</u></u>	<u><u>4,965</u></u>

The notes form part of these financial statements

Artsite Limited

Balance Sheet

31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	6	100	-	100	100
Cash at bank and in hand		5,217	11,471	16,688	5,035
		<u>5,317</u>	<u>11,471</u>	<u>16,788</u>	<u>5,135</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(560)	-	(560)	(170)
		<u>4,757</u>	<u>11,471</u>	<u>16,228</u>	<u>4,965</u>
<b>NET CURRENT ASSETS</b>					
		<u>4,757</u>	<u>11,471</u>	<u>16,228</u>	<u>4,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,757</u>	<u>11,471</u>	<u>16,228</u>	<u>4,965</u>
<b>NET ASSETS</b>		<u>4,757</u>	<u>11,471</u>	<u>16,228</u>	<u>4,965</u>
<b>FUNDS</b>	8				
Unrestricted funds				4,757	4,965
Restricted funds				11,471	-
<b>TOTAL FUNDS</b>				<u>16,228</u>	<u>4,965</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2023 and were signed on its behalf by:

S Taylor - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

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

### Income

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

### Expenditure

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

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Taxation

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

### Fund accounting

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

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

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

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

## 2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Studio hire	12,635	10,540
Workshops	515	70
Exhibitions and projects	645	6,000
Market	626	-
	<u>14,421</u>	<u>16,610</u>

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

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

	31.12.22	31.12.21
	£	£
Other operating leases	547	547
	<u>547</u>	<u>547</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	16,610	-	16,610
	<u>16,610</u>	<u>-</u>	<u>16,610</u>
<b>EXPENDITURE ON</b>			
Raising funds	5,797	-	5,797
	<u>5,797</u>	<u>-</u>	<u>5,797</u>
<b>Charitable activities</b>			
Provision of artists' facilities	14,245	-	14,245
	<u>14,245</u>	<u>-</u>	<u>14,245</u>
<b>Total</b>	<u>20,042</u>	<u>-</u>	<u>20,042</u>
<b>NET INCOME/(EXPENDITURE)</b>	(3,432)	-	(3,432)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	8,397	-	8,397
	<u>8,397</u>	<u>-</u>	<u>8,397</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,965</u>	<u>-</u>	<u>4,965</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

6. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	100	100
	<u>100</u>	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Accrued expenses	560	170
	<u>560</u>	<u>170</u>

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	4,965	(208)	4,757
<b>Restricted funds</b>			
Kimmerfield Murals	-	11,471	11,471
	<u>4,965</u>	<u>11,263</u>	<u>16,228</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,048	(16,256)	(208)
<b>Restricted funds</b>			
Queens Park	2,530	(2,530)	-
Jubilee Project	800	(800)	-
Kimmerfield Murals	24,228	(12,757)	11,471
Mechanics Mural	18,182	(18,182)	-
Paint Fest	3,995	(3,995)	-
	<u>49,735</u>	<u>(38,264)</u>	<u>11,471</u>
<b>TOTAL FUNDS</b>	<u>65,783</u>	<u>(54,520)</u>	<u>11,263</u>

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	8,397	(3,432)	4,965
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,397</u>	<u>(3,432)</u>	<u>4,965</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,610	(20,042)	(3,432)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>16,610</u>	<u>(20,042)</u>	<u>(3,432)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	8,397	(3,640)	4,757
<b>Restricted funds</b>			
Kimmerfield Murals	-	11,471	11,471
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,397</u>	<u>7,831</u>	<u>16,228</u>

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,658	(36,298)	(3,640)
<b>Restricted funds</b>			
Queens Park	2,530	(2,530)	-
Jubilee Project	800	(800)	-
Kimmerfield Murals	24,228	(12,757)	11,471
Mechanics Mural	18,182	(18,182)	-
Paint Fest	3,995	(3,995)	-
	<u>49,735</u>	<u>(38,264)</u>	<u>11,471</u>
<b>TOTAL FUNDS</b>	<u><u>82,393</u></u>	<u><u>(74,562)</u></u>	<u><u>7,831</u></u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**10. RESTRICTED FUNDS**

The charity's restricted funds are utilised for the following purposes-

Queens Park, Mechanics Mural, Kimmerfield Murals and Paint Fest  
These funds are utilised for the creation of murals in specific locations.

Jubilee

Fund operated to present an exhibition as part of Her Majesty the Queen's jubilee celebrations.

Artsite Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	51,362	-
<b>Other trading activities</b>		
Studio hire	12,635	10,540
Workshops	515	70
Exhibitions and projects	645	6,000
Market	626	-
	<hr/>	<hr/>
	14,421	16,610
<b>Total incoming resources</b>	<hr/>	<hr/>
	65,783	16,610
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Workshop and exhibition costs	1,339	77
Subcontractors	-	5,720
	<hr/>	<hr/>
	1,339	5,797
<b>Charitable activities</b>		
Rent	547	547
Rates and water	427	122
Insurance	596	610
Light and heat	2,378	1,517
Telephone	469	448
Office expenses	881	447
Publicity	26	38
Sundries	145	-
Repairs and renewals	2,051	2,983
Website	1,300	1,600
Refreshments	-	307
Volunteer expenses	316	225
Development activities	5,850	4,950
Project costs	37,515	-
Market expenses	120	-
	<hr/>	<hr/>
	52,621	13,794
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	560	451
	<hr/>	<hr/>
Total resources expended	54,520	20,042
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<hr/>	<hr/>
	11,263	(3,432)

This page does not form part of the statutory financial statements