

REGISTERED COMPANY NUMBER: 04888760 (England and Wales)
REGISTERED CHARITY NUMBER: 1125145

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Meadow Arts

Meadow Arts

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**Meadow Arts
Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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 charity's main objectives are the education of the public by the promotion of contemporary and other art and in particular (but without limitation) art that is linked to the landscape in the West Midlands and surrounding areas. This is to be achieved by exhibiting contemporary and other art to foster understanding, appreciation and employment of art amongst the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year Meadow Arts met its objectives by organising and delivering a substantial number of well-attended visual arts exhibitions, artworks and activities throughout the rural West Midlands and adjoining counties.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources in the year under review have been Arts Council England as a National Portfolio Organisation since April 2012.

Reserves policy

The organisation adopted a reserves policy at the Annual General Meeting on 4th December 2017. The organisation aims to hold reserves of £24,645 to ensure that Meadow Arts organisation's core activity could continue during a period of unforeseen difficulty, the position is reviewed annually.

Going concern

Consideration has been given to the effects of the Covid pandemic and, with continued support from the Arts Council England, the Financial Statements have been prepared on the Going Concern basis.

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 governing document is the Memorandum and Articles of Association as incorporated on 5 September 2003, as amended by special resolution dated 3 May 2008.

Recruitment and appointment of new trustees

As set out in the Articles, new trustees are elected at the Annual General Meeting by the members of the charitable organisation.

All members are circulated with an invitation to nominate trustees prior to the AGM, advising of the retiring trustees and requesting nominations to be elected at the AGM. When considering new trustees, regard is given to any specialist skill needed.

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04888760 (England and Wales)

Meadow Arts

**Report of the Trustees
for the Year Ended 31 March 2021**

Registered Charity number

1125145

Registered office

West House
23 Broad Street
HAY-ON-WYE
Herefordshire
HR3 5DB

Trustees

Mrs E K Bulmer, Treasurer
Mrs K M Brade
Ms C Walsh
Mr R Heatly
Ms D Robinson
Mr N Bury
Miss S M Allen (resigned 18.11.20)
Mrs J Freeman
Mr A Neal
Dr D Pryde-Jarman
Ms R Han (resigned 22.10.21)
Ms L Mayor
R Hughes (appointed 18.3.21)

Company Secretary

Ms C Purcell

Independent Examiner

Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY

COMMENCEMENT OF ACTIVITIES

The charity was formerly run as a company limited by guarantee and achieved charitable status on 23 July 2008.

Approved by order of the board of trustees on *16.12.2021* and signed on its behalf by:



.....
Mr R Heatly - Chair

Annual Report 2021

The year 1st April 2020 – 31 March 2021 was plagued by the Covid-19 pandemic. Meadow Arts fared well and to a large extent used the pandemic advantageously by scaling back activity, furloughing staff and exploring digital output in many ways and formats. Staff learned new skills, continued to support freelance artists and specialist workers, developed new (online) audiences, and emerged with a new focus regarding staff structure and future programming. Collectively we embraced the new Arts Council England Strategy 2020-2030, Let's Create, and recognised our important role in developing the artistic and contemporary cultural offer of our region.

Main Exhibitions

Spring 2020: Hay Castle Trust with Nathan Coley – Art and Place

Summer 2021: Hay Castle Trust Group Show - Art and Text

Both main exhibitions were cancelled due to Coronavirus and the impact this had on the Castles' restoration schedule. Before Coronavirus, Hay Castle had already received a revised completion date from the builders of 19 October 2020. In actuality, the Castle is not due to open until April 2022. Due to these factors neither exhibition was rescheduled and in 2021 we delivered a successful exhibition with National Trust Herefordshire at Croft Castle and Fishpool Valley called *All Alone*.

Meadow Projects

1. Oliver Jones, Skin Deep, Berrington Hall, Herefordshire

The exhibition was originally due to open 14 March to 10 May 2020. It was then rescheduled to run 14 September 2020 to 18 April 2021, but ultimately opened from 17 May to 31 October 2021.

2. Oliver Jones at Pershore Abbey – Postponed to February – March 2022 due to Covid-19

3. Publication - Meadow Arts: the first twenty years

A strong project to come out of 2020 as it could all be researched and collated digitally. The colourful, 80-page coffee table book was written and edited by author /artist Tom Jeffreys, with foreword from Jonathan Watkins, Director Ikon Gallery and artist interviews with renowned contemporary visual artists including Ged Quinn, Yinka Shonibare and Laura White. The book was printed by Gomer Press in Cardiff and stocked and distributed by Art Data. It launched on 27 May 2021 at the Hay Festival.

4. RURALities, Nov 2020-July 2021

Part-funded by a grant from Art Fund, this was our first digital commission programme. Four rural artists were awarded tiered commissions to create artworks that responded to their interpretation of rural. The artists were Lucy Wright (£4000), Craig David-Parr (£2500), Dan Turner and Martha Kelsey (£1000 each).

The project was very ambitious, with the artworks simultaneously exhibited online and across social media channels and physically in three venues: Hartlebury Castle, Shrewsbury, and Hereford Museums and Art Gallery's. Artists were supported to develop their digital work by Vivid Projects in Birmingham. A pamphlet accompanied the exhibition (distributed widely throughout the region) for those with lack of access to digital platforms.

5. My Bubble, mid Dec 2020-1st March 2021

Funded via an Invisible Arts Network (IAN) Extended Bursary. The project explored young peoples' vision of the perfect bubble in which to seek solitude. Using 360 film and VR techniques, all taught remotely via Zoom, by two IAN members – Nick Brown, lecturer at HCA and Ollie Lansdell, young (age 22) filmmaker from Shrewsbury. Three young artists took part, aged 16-18 and the finished piece gained much interest from local press and radio stations.

6. It Gets Lighter from Here, December 2020

A West Midlands-wide programme to celebrate the Winter Solstice where multiple short films (max 60 seconds) were shared by creatives across the region, to offer hope on the Winter Solstice 2020. We commissioned two digital artists – Rebecca Farkas and Leanne O'Connor - to produce our film, called Sun Stands Still (derivation of 'solstice'). They used regional networks to reach out to rural workers who are usually up at dawn to take photos of the sunrise at their location and share with us. We received many, many beautiful submissions

7. Vernal Equinox 2021

March 20 marked the anniversary of the first lockdown and Culture West Midlands created another multi-participatory project to share on the Spring Equinox. Meadow Arts creative practitioner Emily Wilkinson was commissioned to create an artwork for this project.

Curatorial Services 2020**1. Floodplain Meadows Project with Open University and Wychavon District Council****Avon Meadows, Pershore: Beauty and Utility**

A 3-way partnership project to raise public awareness of climate change and the role of floodplain meadows in managing flood water, capturing carbon, improving local ecology, and sustainable livestock production. Heavily engagement-based with local communities and Friends of Avon Meadows volunteer group, three of our creative practitioners delivered work between January – June 2021. Andrew Howe was the artist who worked on the project between Jan-March 2021.

2. Art House Open Lecture Series 6

This took place over Winter 2020 - Spring 2021 an extra session (making 9 in total) this season to include Jack Evans who missed out in season 5 due to flooding and the start of Covid19. It was the first lecture series delivered online (due to the pandemic) and worked very well.

3. Partnership with Hereford College of Art

Partnership development hinged around the successful Hereford Stronger Towns Fund application focusing on creating a Cultural Gateway to the city at the newly developed Station Approach site.

Meadow Arts Inspires

Paul Hamlyn Foundation Thinking Differently Project: The project was heavily disrupted by Covid-19 as the schools had to close to external visitors. However, it was kept on track and will wrap finally in Spring 2022, 6-months late.

Paul Hamlyn Foundation Covid Relief Fund: Awarded us an additional £20,000 to continue work with the pupils involved in the main project and to support them during Summer Holidays 2021.

4-Stranded Elmley Foundation Project: Successfully delivered during this period, despite some disruption due to Covid-19. Work included developing the Creative Practitioner Network via CPD training sessions, adding members of the Creative Practitioner Network to our website and improving the websites accessibility rating, delivery of Arts Award Discover in a Day for Worcestershire schools and exploration of the feasibility of establishing a Young Meadow Company aimed at those aged 16-25.

Work in Schools: Work in schools was hard hit by Covid-19 because schools closed, but we did work with four schools in Autumn Term 2020 and Spring Term 2021, including Aconbury Pupil Referral Unit in Hereford, Haberdashers Abraham Darby in Telford, Staunton-on-Wye Primary, Bosbury Primary and those involved in the Worcester Cathedral Young Voices, New Visions programme, Spring 2021 (inc Blackwell First School & Tenbury Ormiston High).

Online Engagement 9 May 2020-31 March 2021**Digital Output Included:**

- Megan Clark Bagnall, 9 May – YouTube, 151+ viewers
- Jamila Walker and Emily Wilkinson, 30 May - Instagram Live
- Sarah Edwards Arts Award Discover Digital, May-Sept 2020 – 100 participants Zoom & YouTube
- 3 Artist Studio Tours - The Artist's Studio 1: Oliver Jones: 15 May; The Artist's Studio 2: Alex Hartley: 19 June; The Artist's Studio 3: Laura White 17 July.
- #throwback Thursdays was a weekly Instagram post throughout 2020 engaging audiences in previous Meadow Arts Exhibitions.
-

Marketing

In 2020, as a response to the pandemic, the e-newsletter became monthly with a 'chattier', less formal, feel which increased engagement.

The engagement rates** for our social media posts increased by 1398% on Facebook, 326% on Twitter and 144% on Instagram in March 2020, compared to February's rates. This was achieved by putting out more posts per month and by interacting more with other users of social media, joining in with events such as #HerefordHour #WorcestershireHour @BM_AG world cup of art etc.

**Engagement rates are metrics that track how actively involved with your content your audience is. Engaged consumers interact with brands through "likes", comments and social sharing.

During the pandemic, we joined the West Midlands Culture Response Unit. The purpose of this network continues to be to ensure the visibility, viability and recovery of the Cultural Sector in the West Midlands." The unit is led by [Culture Central](#).

Table of Video Views: 2020-21

Project	Date	Platform	Viewer Figures
Chadsgrove School - Thinking Differently showcase	9 April	YouTube	141
The Artist's Studio 1: Oliver Jones	15 May	YouTube Facebook	106 192
Our first Insta Live	19 May 2020	Instagram	114
Megan Clark-Bagnall - Breaking News workshop trailer		YouTube	83
Linked Engagement Workshop 1: Megan Clark-Bagnall - Objectify Yourself	9 May	YouTube	142
The Artist's Studio 1: 2 film clips from Oliver Jones	12 & 14 May	Facebook Instagram	162 105
Linked Engagement Workshop 2: Megan C-B Online exhibition	16 May	YouTube	37
Layers of Beauty – intro to workshop	27 May	Facebook	30
Linked Engagement Workshop 2: Jamila Walker & Emily Wilkinson - Layers of Beauty	30 May	Instagram	286
The Artist's Studio 2 – Film clip from Alex Hartley	18 June	Facebook	74
The Artist's Studio 2: Alex Hartley	19 June	YouTube	172
Intro to Bio Building workshop x2	23 & 30 June		55
Linked Engagement Workshop 1: Jamila Walker - Bio Building	4 July	Instagram Facebook	195 41
Arts Award project intro - Sarah Edwards	6 July	YouTube	75
Arts Award workshop 1 - Sarah Edwards	13 July	YouTube	96
Arts Award workshop 2	13 July	YouTube	54
The Artist's Studio 3 - Intro clip for Laura White	14 July	Facebook	33
The Artist's Studio 3: Laura White	17 July	YouTube	195
The Artist's Studio 3 - Laura White teaser intro	14 July	Instagram	117
Theatre of Stuff - workshop intro	20 July	Instagram Facebook	167 190
Theatre of Stuff - materials you'll need	31 Jul	Instagram	138
Linked Engagement Workshop 1: Theatre of Stuff by Kay Mullet	1 August	Instagram	164
What is Contemporary Art? workshop – Collage intro from Jill Impey	10 August	Instagram (promoted) Facebook	27,758 76
What is Contemporary Art? Engagement Workshop with Jill Impey	15 August	Instagram	181
Oliver Jones, Skin Deep Virtual tour		YouTube	344
Chadsgrove School, thinking Differently			271
Art House Open Lecture Series – Rupī Dhillon (Roo Dhisso)			153
Ecoprinting with Andrew Howe		YouTube Instagram	299
It Gets Lighter from Here		YouTube Instagram	34 500
The Arousing	20 Mar 2021	Instagram	124
Altered Images – Scale it Up	18 Feb	Instagram	192
Altered Images – Face Flip	17 Feb	Instagram	138
Altered Images – Mask making	15 Feb	Instagram	143
Altered Images – Mark Up Selfie	16 Feb	Instagram	150
Art House Open Lecture – Hamja Ahsan	22 Mar	YouTube	34
Art House Open Lecture – Juneau Projects	22 Mar	YouTube	14
TOTAL			33,331

July to Sept 2021

The additional video activity that we undertook online resulted in 3,112 organic views and 27,758 paid views (making a total of 30,870 views) of 25 videos and/or livestreams for the Lockdown period up to 1 September 2020 (the table above includes updated figures to 31 March 2021). The videos and live streams were hosted on YouTube (embedded on the MA website), Instagram and Facebook. This is an increase from our previous viewing figures (previous years' figures are for YouTube only) for Meadow Arts created videos of 923 total views for the 12 months 2019-20, 724 for 2018-19 and 901 for 2017-18. The consistently higher new viewing figures are for videos/streams hosted on the Instagram and Facebook platforms.

Since adding a pop-up form to our website to encourage people to sign up, our database has grown, and we now have over 2,000 subscribers (including 1758 on the main list and the rest on invitation lists for exhibitions).

Jan-March 2021

Arts Council England's Midlands press team thanked us for sending them information on *Beauty & Utility* at Avon Meadows and they shared this through their networks. The major partner for this project is the Floodplain Meadows Partnership hosted by the Open University School of Environment, Earth and Ecosystem Sciences and this provides access to a mighty social media audience for this project. A roundup of partner social media accounts shows that on Twitter @OpenUniversity has 164,000 followers, @floodplainmead has 2731 and @OU_EEE has 2330. On Instagram, @theopenuniversity has 59,000 followers. On Facebook, @theopenuniversity has 384,000 followers. It's a very healthy combined total of 612,000 followers, plus we can also tag other agencies that are concerned with the environment.

We've been seeing ongoing success with the Meadow Arts e-newsletter – we updated the format during the first lockdown in 2020 and this has increased how much our audience engages with us. We celebrated a 39% open rate for the January edition and surpassed that in February with an open rate of 41.2% - that's 8.3% higher than the industry average of 32.9% (according to MailChimp).

Fundraising
Successes

- **Cultural Recovery Fund Round 2: Applied for £50,000. Awarded £31,500 in April 2021**
- **Paul Hamlyn Foundation Covid Relief Fund. Awarded £20,000 in April 2021**
- **Art Fund Small Project Grant - £10,000. Project Value £19,500 – RURALities Project**
- **Invisible Arts Network Bursary: Awarded £4000**

Unsuccessful

- **Arts Council England, Project Grant £48,000 + £2,000 personal access costs (provided by ACE). Project value £52k.** Application submitted 7th December 2020 outcome 28th Feb 2021. Unsuccessful due to volume of applications.
- **Shropshire Council Art Fund - £5,000. Project Value £6,200:** A partnership project called *Shropshire Monumental* that explored the impact of the Windrush Generation in Shropshire. Partnership with Shrewsbury Museum & Art Gallery, Pentabus Theatre Co and various Shropshire-based practitioners. Outcome – unsuccessful due to volume of applications.

Staff & Governance
Staff

Artistic Programme Assistant: Leanne O'Connor was appointed via Zoom interview in March 2020. Her start date was delayed until August 2020 due to Covid-19. Initially she began 1-day /week for August and September and picked up the full role at 3-days /week from October.

Director: Anne de Charmant, took furlough from 1 June to 30 September 2020 and returned on 3-days a week, a day less per week than the original contract (22.5 hrs reduced from 30 hrs). Her role subsequently changed from Director to **Artistic Director**.

Based on the change with the Director post, the Associate Director, Clare Purcell, became **Executive Director** (30 hrs /week).

Education & Engagement Manager: Steve Wilson, left Meadow Arts on 25 March 2021 after three years and the replacement Manager, Emma Bowen, took up the post on 26 May 2021.

Governance

At 31.03.21 the Board comprised 12 Trustees: Richard Heatly, Chair; Emma Bulmer, Treasurer; Karen Brade; Claire Walsh; Deborah Robinson; Nicholas Bury; Joanna Freeman; Adam Neal (Youth Trustee); Daniel Pryde-Jarman; Ree Han, Louisa Mayor (joined Spring 2020).

Administration

A Thousand Ghosts by Marielle Neudecker: This large-scale artwork was commissioned by Meadow ARTs in 2009. It was cited at King George V

Playing Fields in Hereford city for eleven years from 2009-2020 and was seen by hundreds of thousands of people over that period. Due to natural degradation of the materials, and damage caused to some of the foundations due to river flooding, we decommissioned the piece in 2020/21. It was safely returned to the artist and has since been repaired and recommissioned elsewhere in England by another organisation.

Ludlow Office: We were served notice on the Mill on the Green premises, Ludlow because the landlord, Riversimple, wanted to use the space in a new way. WE moved out in September 2020. Since then, our registered office address has been in Hay-on-Wye. We retain a Shropshire office address c/o Pentabus Theatre Company.

Digital Strategy: During the Covid-19 pandemic in 2020 we created our first Digital Strategy to reflect increased digital output and a drive to connect with new audiences online.

Fundraising Culture Change Programme: The whole organisation took part in this programme over late 2019-early 2020. Rollout of the resulting Fundraising Plan was disrupted by Covid-19; however, we did collectively update our Mission and Values:

Mission: Meadow Arts is an inspirational contemporary art charity delivering ambitious and accessible projects in unexpected rural places.

Values:

- Meadow Arts is creative, inspirational, collaborative, responsive and curious.
- We believe that excellent contemporary art has the power to encourage new ideas and expand horizons.
- We work with people in unexpected rural places, using contemporary visual art to push boundaries, inspire, challenge and create.

**Independent Examiner's Report to the Trustees of
Meadow Arts**

Independent examiner's report to the trustees of Meadow Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.



Mr K R Wilcox FCCA
Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY

Date: 21st December 2021

Meadow Arts

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		207,344	227,062
Investment income	2	25	38
Other income		<u>10,469</u>	<u>-</u>
Total		217,838	227,100
EXPENDITURE ON			
Raising funds		-	3,137
Charitable activities			
Support costs		127,683	132,544
Exhibition costs		38,260	71,082
Promotions and publicity		12,065	9,140
Governance costs		<u>13</u>	<u>1,816</u>
Total		<u>178,021</u>	<u>217,719</u>
NET INCOME		39,817	9,381
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>19,637</u>	<u>10,256</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>59,454</u></u>	<u><u>19,637</u></u>

The notes form part of these financial statements

Meadow Arts

**Balance Sheet
31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	11	11
CURRENT ASSETS			
Debtors	7	-	300
Cash at bank and in hand		<u>92,123</u>	<u>71,941</u>
		92,123	72,241
CREDITORS			
Amounts falling due within one year	8	(32,680)	(52,615)
NET CURRENT ASSETS		<u>59,443</u>	<u>19,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		59,454	19,637
NET ASSETS		<u>59,454</u>	<u>19,637</u>
FUNDS	9		
Unrestricted funds		<u>59,454</u>	<u>19,637</u>
TOTAL FUNDS		<u>59,454</u>	<u>19,637</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Meadow Arts

Balance Sheet - continued
31 March 2021

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 *16.12.2021*
and were signed on its behalf by:



.....
Mr R Heatly - Chair



.....
Dr D Pryde-Jarman - Trustee

The notes form part of these financial statements

Meadow Arts

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

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

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

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

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>25</u>	<u>38</u>

Meadow Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 (2019 - £0)

4. STAFF COSTS

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

	31.3.21	31.3.20
Management	2	2
Marketing	<u>1</u>	<u>2</u>
	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	227,062
Investment income	<u>38</u>
Total	227,100
EXPENDITURE ON	
Raising funds	3,137
Charitable activities	
Support costs	132,544
Exhibition costs	71,082
Promotions and publicity	9,140
Governance costs	1,816
Total	<u>217,719</u>
NET INCOME	9,381
RECONCILIATION OF FUNDS	
Total funds brought forward	10,256

Meadow Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

19,637

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>500</u>	<u>1,357</u>	<u>6,236</u>	<u>8,093</u>
DEPRECIATION				
At 1 April 2020 and 31 March 2021	<u>489</u>	<u>1,357</u>	<u>6,236</u>	<u>8,082</u>
NET BOOK VALUE				
At 31 March 2021	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>
At 31 March 2020	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors & accrued income	<u>-</u>	<u>300</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Accruals and deferred income	30,000	49,790
Accrued expenses	<u>2,680</u>	<u>2,825</u>
	<u>32,680</u>	<u>52,615</u>

Meadow Arts

**Notes to the Financial Statements – continued
for the Year Ended 31 March 2021**

9. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	19,637	39,817	59,454
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,637</u>	<u>39,817</u>	<u>59,454</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,838	(178,021)	39,817
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>217,838</u>	<u>(178,021)</u>	<u>39,817</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	10,256	9,381	19,637
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,256</u>	<u>9,381</u>	<u>19,637</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	227,100	(217,719)	9,381
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>227,100</u>	<u>(217,719)</u>	<u>9,381</u>

Meadow Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	10,256	49,198	59,454
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,256</u>	<u>49,198</u>	<u>59,454</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 £
Unrestricted funds			
General fund	444,938	(395,740)	49,198
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>444,938</u>	<u>(395,740)</u>	<u>49,198</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Meadow Arts

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Schools & other partners	4,633	-
Arts Council England	163,889	160,928
Other grants and income	<u>38,822</u>	<u>66,134</u>
	207,344	227,062
Investment income		
Deposit account interest	25	38
Other income		
JRS covid grant	<u>10,469</u>	<u>-</u>
Total incoming resources	217,838	227,100
EXPENDITURE		
Other trading activities		
Purchases	-	3,137
Charitable activities		
Artists fees and expenses	32,568	55,269
Installation costs	5,692	15,813
Marketing and publicity	<u>12,065</u>	<u>9,140</u>
	50,325	80,222
Support costs		
Management		
Wages	105,734	106,163
Social security	7,593	4,675
Rent	1,934	3,137
Insurance	1,938	1,932
Telephone and internet costs	870	774
Printing, post and stationery	241	1,678
Management and consultancy	819	1,949
Website and computer costs	1,400	1,325
Motor and travelling expenses	611	6,500
Subscriptions	202	370
Sundry expenses	98	-
Accountancy	540	570
Bookkeeping and payroll	2,662	3,050
Carried forward	124,642	132,123

This page does not form part of the statutory financial statements

Meadow Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
Management		
Brought forward	124,642	132,123
Bank charges	68	105
Training	<u>2,986</u>	<u>2,132</u>
	<u>127,696</u>	<u>134,360</u>
 Total resources expended	 <u>178,021</u>	 <u>217,719</u>
 Net income	 <u><u>39,817</u></u>	 <u><u>9,381</u></u>

This page does not form part of the statutory financial statements