

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 2022
for
Meadow Arts**

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

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Annual Report	1 to 7
Report of the Trustees	8 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 21
Detailed Statement of Financial Activities	22 to 23



Annual Report 2022 April 2021 – 31 March 2022

Contents

Executive Summary.....	1
Main Exhibition 2021-2022.....	2
Meadow Projects 2021-2022.....	2
Meadow Arts Inspires	4
Digital Outputs	4
Inclusivity & Relevance	5
Marketing.....	6
Fundraising.....	7
Staff & Governance.....	7

Executive Summary

The unprecedented circumstances brought about by the Covid-19 pandemic continued and despite the uncertainties of operating during a global pandemic, thanks to our flexible business model and a grant from Arts Council England Cultural Recovery Fund R2, we were able to continue our activity during 2021 – 2022 delivering bold, exciting, relevant, and accessible artistic work.

We responded to the shared experience of living through a global pandemic through our main exhibition, *All Alone*, which proposed a creative re-examination of the human condition of aloneness, a topic that has known many interpretations over the centuries, and which was brought sharply to the forefront of our collective consciousness during the Covid-19 pandemic.

Work was carried out during this reporting period to ensure that Meadow Arts' Mission and Values still represent our Vision as well as aligning with the Arts Council England Strategy 2020-2030, *Let's Create*.

Meadow Arts Vision

We are creative, inspirational, collaborative, responsive and curious.

We use excellent contemporary art to encourage new ideas and expand horizons.

We place visual art in unexpected, often rural places, to reach audiences and engage participants.

During this period, we revealed our new organisational branding and began to update our website, ensuring we remain vibrant, forward-facing, inclusive and accessible. We also continued to work with and support regional museums and schools, and formed new partnerships in the spirit of dynamism, ambition and quality.

Overall, Meadow Arts has come out of the pandemic in a strong position.

Main Exhibition 2021-2022

All Alone with National Trust Herefordshire at Croft Castle

24 July to 31 October, 2021

All Alone unfolded on two levels; an outdoor exhibition with sculpture and installations, and an online component that held the digital elements of some of the artworks in the valley, as well as artists' films.

The project aimed to start conversations around aloneness; accompanying events included workshops, tours, artists' talks and projects with local communities and groups. In total it reached 36,844 people.

Meadow Projects 2021-2022

Oliver Jones, Skin Deep, Berrington Hall, Herefordshire

17 May to 31 October, 2021

Meadow Arts worked in partnership with the National Trust for a new exhibition with contemporary artist Oliver Jones that drew the past and present together to spark new conversations. *Skin Deep* explored body image, social media and the human search for aesthetic perfection.

Sometimes shocking, often melancholy or humorous, Oliver Jones' images took their place in the beautiful interior of Berrington Hall. Like a sudden invasion of hyper-reality, they jarred and stood out but they also seemed strangely at home.

Again, there were several public and community /school engagement activities linked to this exhibition. In total it was seen by 42,681 people.

Oliver Jones, Pershore Abbey

20 February to 30 March, 2022

After a highly successful showing at National Trust's Berrington Hall as part of the exhibition *Skin Deep*, two important works by Oliver Jones were shown at Pershore Abbey.

They were *#motherandchild* and *Divine*, selected for Pershore Abbey because they present similarities with religious art. The pieces addressed how different forms of communication can contain social messages about who we are and how we relate to each other. In these cases, looking at body image, the impact of social media and self-image/self-worth. Several groups engaged with the exhibition including the Mothers Union, Pershore Youth Centre and church groups. The exhibition was seen by 2,370 people.

RURALities

November 2020 to 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 (£4,000), Craig David-Parr (£2,500), Dan Turner and Martha Kelsey (£1,000 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 Galleries. 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.

Curatorial Services 2021-2022

Beauty & Utility

4-16 April, 2022

During 2020, Meadow Arts commissioned four artists to create a series of projects that engaged with the community, reflected the seasons and captured the changing environmental conditions and biodiversity of Avon Meadows Community Wetlands in Pershore. Their work was showcased at Pershore Library over Spring 2022.

The artworks were intended to be love letters to the site; responses to wider notions of beauty and utility associated with the ancient use of floodplain meadows in managing flood water, providing sustainable land management and community benefit.

Art House Open Lecture Series 9, October 2021 to March 2022

Comprising 9 artist talks (one carried forward from the previous year due to the double-hit of Worcestershire flooding and Covid) delivered as hybrid events via The Art House at the University of Worcester. Some events were live, others online and others live and recorded. This more flexible model enabled the lectures to go ahead as planned, despite Covid, and helped to grow our online audiences. Audience feedback was positive and we began to take voluntary donations paid online by participants, either live or virtual.

Station Approach partnership project with Hereford College of Art

2021 - 2026

A partnership project with Hereford College of Arts funded by Hereford Stronger Towns. This 4-year project will focus on creating a Cultural Gateway to the city at the newly developed No. 1 Station Approach student accommodation site. The first year will see German artist Lothar Götz's monumental and vibrant geometric artworks and dazzling flags installed in June 2022.

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 finally wrapped in July 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.

Work with Children and Young People

A change in our Education & Engagement Manager at the end of March 2021 left the post vacant for 8 weeks until the end of May and the incoming manager only remained in post for 6 months before taking maternity leave. This did impact on our output but, none-the-less, we delivered projects in 10 regional schools and delivered specific children and young people projects in the period including deepening our relationship with young participants at the Pershore Riverside Centre; a complex, bespoke digital project with 3 teenagers from rural Herefordshire and various drop-in family and youth workshops linked to our Main Exhibition and Meadow Projects.

We worked with 10 schools:

- Bosbury Primary
- Garway Primary (RURALities)
- Clifford Primary (All Alone)
- Pershore High (Beauty & Utility)
- St. Barnabas, Tenbury High, Blackwell First, Chadsgrove SEND (Young Voices, New Visions 20)
- Kings Health Boys, Birmingham
- Earlsdon, Coventry

Other work with Children and Young People:

- Pershore Youth x2 - 7 young people visited All Alone at Croft Castle and 15 took part in a workshop back at their youth centre.
- Artist Kate Raggett created a Sedge Warbler and an abstract pattern as landscape art at Avon Meadows. She was helped by 2 groups from Pershore Riverside Centre over 3 sessions.
- My Bubble, 12 sessions x2 hours each, all online, with 3 aspiring artists aged 16, 17 and 18. Funded with a bursary from the Invisible Arts Network.
- All Alone Clay workshop on site with Jancis Vaughan x50 children.
- All Alone Poetry workshop on site with Jean Atkins x25 children.
- All Alone Poetry and Print workshop on site with Emily Wilkinson x34 children.

Digital Outputs

Project	Date	Platform	Viewer Figures
---------	------	----------	----------------

4

Art House Open Lecture Series - Vanley Burke	19.4.21	Zoom (live streamed from University of Worcester)	70
RURALities – Kipsi performance	4.5.21	Zoom	18
RURALities – Dan Turner, Kipsi	17.5.21 – 27.6.21	YouTube	19
RURALities – Martha Kelsey, Mirrors in Stone	17.5.21 – 27.6.21	Facebook	427
		Twitter	121
		Instagram	2020
RURALities – Lucy Wright, Plough Witches	14.5.21 – 6.12.21	Facebook	430
		Twitter	357
		Instagram	776
		YouTube	18
RURALities – Craig David Parr, TPZ	14.5.21 – 6.12.21	YouTube	90
		Instagram	746
RURALities – Plough Witches IGTV talk	17.5.21	Instagram	174
All Alone Online Launch	29.7.21	Zoom	40
All Alone – Simon Roberts lunchtime chat	16.9.21	Instagram	31
Art House Open Lecture Series – Adam Chodzko	4.10.21	Zoom (live streamed from University of Worcester)	15
Art House Open Lecture Series – Edie Jo Murray & ...kruse	20.10.21	Zoom (live streamed from University of Worcester)	30
Art House Open Lecture Series – Leah Gordon	15.11.21	Zoom (live streamed from University of Worcester)	46
Art House Open Lecture Series – Isla Badenoch	13.12.21	Zoom (live streamed from University of Worcester)	22
Art House Open Lecture Series – Kate Genever	17.1.22	Zoom (live streamed from University of Worcester)	26
Art House Open Lecture Series – Gabriella Hirst	14.2.22	Zoom (live streamed from University of Worcester)	16
Art House Open Lecture Series – CJ Mahoney	7.3.22	Zoom (live streamed from University of Worcester)	7
Art House Open Lecture Series – Lucy Wright	21.3.22	Zoom (live streamed from University of Worcester)	20
TOTAL			5,519

Inclusivity and Relevance

- RURALities covered some LGBTQ+ issues (e.g., Plough Witches looked at non-binary representation in folklore)

- 8 artistic commissions; 3 were by neuro-divergent artists (Emma Plover, also LGBTQ; ...kruse and Edie-Jo Murray)
- Dan Turner was of Gypsy Roma Community heritage
- All live streams on Zoom are audio captioned
- Virtual Tour of All Alone film had audio-description by charity Vocal Eyes
- Vanley Burkes Art House Open Lecture talk was about his work as the leading Black British Photographer: his iconic images capture the evolving cultural landscape, social change and stimulated debate in the United Kingdom over the past four decades. His body of work represents possibly the largest photographic record of the Caribbean Diaspora in Britain
- Skin Deep explored body image, social media and the search for body perfection - several workshops, live and digital, unpicked these issues
- Thinking Differently project, funded by Paul Hamlyn Foundation, worked with 3 regional Special Educational Needs and Disability schools with pupils across school years 7, 8 and 9

Marketing

After 11 years Rebecca Farkas, Marketing & Engagement Manager left Meadow Arts in October 2021. She was replaced by Annabel Clarke in the role of Marketing & Communications Manager.

Our new branding was launched in February 2022 designed by Joby. By the end of the financial year, we were also well on the way to getting the new website launched, designed by Blunt & Brave. The focus was to have a clean, mobile-friendly site that was visually strong.

We worked with branding agency MATH to approach potential sponsors for our work. We developed a sponsorship pack and have approached several organisations.

End of year analysis showed:

- ⇒ We had a 3% increase in newsletter subscribers over 2021-2022. 49% of subscribers were deemed by Mailchimp to be highly engaged, often opening and clicking links on our newsletters.
- ⇒ There was a 10% decrease in new users to the website over this year. With a new, mobile-friendly website in progress as well as exclusive content for the site planned, this number will increase over the next financial year.
- ⇒ 1,951 viewed content on YouTube. This is a marked reduction on the previous year but reflects both much more competition for online arts content and an audience less available (back to school, off furlough etc).
- ⇒ Over 2021-2022 there was a 6% increase in Facebook followers but a 31% decrease in reach most probably due to the pandemic but also most advertising used during 2020/2021. There was a 20% increase in Instagram followers. Twitter saw a 5% increase in followers and 92,000 impressions.
- ⇒ Press focused on Meadow Arts' book, celebrating 20 years (including coverage with BBC Hereford & Worcester; Country & Town House & Living Magazine, Hereford Times); My Bubble (BBC Hereford & Worcester, Ross Voice) and Oliver Jones at Pershore Abbey (Church Times, Pershore Times and Evesham Observer).

Fundraising

Successes 2021-2022

- Cultural Recovery Fund, round 2 - £31,500
- Job Retention Scheme (furlough) - £500
- Elmley Foundation - engagement activities for All Alone £8,500
- National Trust Herefordshire – partnership contribution for All Alone £4,900
- Art Fund Small Project Grant - £14,800 Juneau Projects at Pershore Riverside Centre. Project period August – December 2022
- Schools partnership contributions £2,375
- Donations and book sales £500

Unsuccessful

- Partner-Up fund for Pershore Riverside Centre £30,000
- Platinum Jubilee Fund for Pershore Riverside Centre £50,000

Staff and Governance

Staff: There were changes in staffing during this financial year.

- **Executive Director:** Clare Purcell (30 hours per week)
- **Artistic Director:** Anne de Charmant (22.5 hours per week)
- **Marketing & Communications Manager:** Annabel Clarke started on 22.11.2021 (30 hours per week) replacing Rebecca Farkas who had been in post for 11 years on 22.5 hours per week
- **Education & Engagement Manager:** Emma Bowen took up the post at 22.5 hours per week on 26.05.2021 but took maternity leave on 12.01.2022. The maternity cover post was offered as a freelance position 2.5 days per week which will continue to January 2023
- **Artistic Programme Assistant:** Leanne O'Connor left Meadow Arts on 15.12.2021. The role was not replaced
- **Administration:** An administration role was subsequently created, with the new post starting the following financial year.

Governance

At 31.03.22 the Board comprised 10 Trustees:

- Chair, Richard Heatly
- Treasurer, Stephen Purse
- Youth Trustee, Adam Neal
- Plus, Claire Walsh; Deborah Robinson; Nicholas Bury; Joanna Freeman; Daniel Pryde-Jarman; Ryan Hughes and Louisa Mayor.

Meadow Arts

Report of the Trustees for the Year Ended 31 March 2022

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 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 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. The trustees confirm that they have considered the Charity Commission's Guidance on public benefit.

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. More detail is provided in the preceding pages.

FINANCIAL REVIEW

Principal funding sources

The principal funding source in the year under review was Arts Council England as a National Portfolio Organisation since April 2012. The net income for the year amounted to £2,529 (2021: £24,817)

Reserves policy

The organisation adopted a reserves policy at the Annual General Meeting on 4th December 2017. The organisation aims to hold reserves of £42,570 to ensure that Meadow Arts organisation's core activity could continue during a period of unforeseen difficulty. The position is reviewed annually. The reserves at 31 March 2022 amounted to £91,983 of which £78,663 were unrestricted funds, substantially all of which comprised free reserves.

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 a company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association, as amended by special resolution dated 3 May 2008.

Recruitment and appointment of new trustees

As set out in the Articles, new trustees are appointed by the trustees and confirmed 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.

Meadow Arts

Report of the Trustees
for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04888760 (England and Wales)

Registered Charity number
1125145

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

Trustees

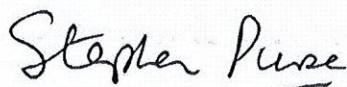
Mrs E K Bulmer, Treasurer (resigned 12.11.21)
Mrs K M Brade (resigned 30.11.21)
Ms C Walsh
Mr R Heatly
Ms D Robinson
Mr N Bury
Mrs J Freeman
Mr A Neal (resigned 16.8.22)
Dr D Pryde-Jarman
Ms R Han (resigned 22.10.21)
Ms L Mayor
R Hughes
Mr S Purse (appointed 17.3.22)
G Moore (appointed 24.6.22)
C Pearson (appointed 24.6.22)

Company Secretary
Ms C Purcell

Independent Examiner

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

Approved by order of the board of trustees on 21 December 2022 and signed on its behalf by:



Stephen Purse – Trustee

**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 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').

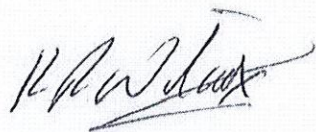
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



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

Date: 22.12.2022

Meadow Arts

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		172,345	74,320	246,665	192,344
Investment income	2	5	-	5	25
Other income		<u>500</u>	<u>-</u>	<u>500</u>	<u>10,469</u>
Total		<u>172,850</u>	<u>74,320</u>	<u>247,170</u>	<u>202,838</u>
EXPENDITURE ON					
Charitable activities					
Support costs		90,436	51,500	141,936	127,683
Artistic & engagement costs		41,267	39,500	80,767	38,260
Promotions and publicity		21,445	-	21,445	12,065
Governance costs		<u>493</u>	<u>-</u>	<u>493</u>	<u>13</u>
Total		<u>153,641</u>	<u>91,000</u>	<u>244,641</u>	<u>178,021</u>
NET INCOME/(EXPENDITURE)		19,209	(16,680)	2,529	24,817
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>59,454</u>	<u>30,000</u>	<u>89,454</u>	<u>64,637</u>
TOTAL FUNDS CARRIED FORWARD		<u>78,663</u>	<u>13,320</u>	<u>91,983</u>	<u>89,454</u>

The notes form part of these financial statements

Meadow Arts

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	6	11	-	11	11
CURRENT ASSETS					
Debtors	7	111	-	111	-
Cash at bank and in hand		<u>81,306</u>	<u>13,320</u>	<u>94,626</u>	<u>92,123</u>
		81,417	13,320	94,737	92,123
CREDITORS					
Amounts falling due within one year	8	(2,765)	-	(2,765)	(2,680)
NET CURRENT ASSETS		<u>78,652</u>	<u>13,320</u>	<u>91,972</u>	<u>89,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,663</u>	<u>13,320</u>	<u>91,983</u>	<u>89,454</u>
NET ASSETS		<u>78,663</u>	<u>13,320</u>	<u>91,983</u>	<u>89,454</u>
FUNDS	9				
Unrestricted funds				78,663	59,454
Restricted funds				<u>13,320</u>	<u>30,000</u>
TOTAL FUNDS				<u>91,983</u>	<u>89,454</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022

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 21 December 2022 and were signed on its behalf by:



.....
Stephen Purse - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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 information on restricted funds is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>5</u>	<u>25</u>

Meadow Arts

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

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:

	31.3.22	31.3.21
Management	2	2
Marketing	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	178,344	14,000	192,344
Investment income	25	-	25
Other income	<u>10,469</u>	<u>-</u>	<u>10,469</u>
Total	<u>188,838</u>	<u>14,000</u>	<u>202,838</u>
EXPENDITURE ON			
Charitable activities			
Support costs	127,683	-	127,683
Artistic & engagement costs	24,260	14,000	38,260
Promotions and publicity	12,065	-	12,065
Governance costs	<u>13</u>	<u>-</u>	<u>13</u>
Total	<u>164,021</u>	<u>14,000</u>	<u>178,021</u>
NET INCOME	24,817	-	24,817
RECONCILIATION OF FUNDS			
Total funds brought forward	34,637	30,000	64,637
TOTAL FUNDS CARRIED FORWARD	<u>59,454</u>	<u>30,000</u>	<u>89,454</u>

Meadow Arts

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

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>500</u>	<u>1,357</u>	<u>6,236</u>	<u>8,093</u>
DEPRECIATION				
At 1 April 2021 and 31 March 2022	<u>489</u>	<u>1,357</u>	<u>6,236</u>	<u>8,082</u>
NET BOOK VALUE				
At 31 March 2022	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>
At 31 March 2021	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors & accrued income	<u>111</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Accrued expenses	<u>2,765</u>	<u>2,680</u>

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	59,454	19,209	78,663
Restricted funds			
Paul Hamlyn Foundation	30,000	(30,000)	-
Art Fund	<u>-</u>	<u>13,320</u>	<u>13,320</u>
	<u>30,000</u>	<u>(16,680)</u>	<u>13,320</u>
TOTAL FUNDS	<u>89,454</u>	<u>2,529</u>	<u>91,983</u>

Meadow Arts

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,850	(153,641)	19,209
Restricted funds			
Paul Hamlyn Foundation	-	(30,000)	(30,000)
Cultural Recovery Fund	31,500	(31,500)	-
Paul Hamlyn Foundation - Covid relief	20,000	(20,000)	-
Art Fund	14,320	(1,000)	13,320
Elmley Foundations	<u>8,500</u>	<u>(8,500)</u>	<u>-</u>
	<u>74,320</u>	<u>(91,000)</u>	<u>(16,680)</u>
TOTAL FUNDS	<u><u>247,170</u></u>	<u><u>(244,641)</u></u>	<u><u>2,529</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	34,637	24,817	59,454
Restricted funds			
Paul Hamlyn Foundation	<u>30,000</u>	<u>-</u>	<u>30,000</u>
TOTAL FUNDS	<u><u>64,637</u></u>	<u><u>24,817</u></u>	<u><u>89,454</u></u>

Meadow Arts

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,838	(164,021)	24,817
Restricted funds			
Art Fund	9,000	(9,000)	-
Elmley Foundations	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>14,000</u>	<u>(14,000)</u>	<u>-</u>
TOTAL FUNDS	<u>202,838</u>	<u>(178,021)</u>	<u>24,817</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	34,637	44,026	78,663
Restricted funds			
Paul Hamlyn Foundation	30,000	(30,000)	-
Art Fund	<u>-</u>	<u>13,320</u>	<u>13,320</u>
	<u>30,000</u>	<u>(16,680)</u>	<u>13,320</u>
TOTAL FUNDS	<u>64,637</u>	<u>27,346</u>	<u>91,983</u>

Meadow Arts

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

9. 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 £
Unrestricted funds			
General fund	361,688	(317,662)	44,026
Restricted funds			
Paul Hamlyn Foundation	-	(30,000)	(30,000)
Cultural Recovery Fund	31,500	(31,500)	-
Paul Hamlyn Foundation - Covid relief	20,000	(20,000)	-
Art Fund	23,320	(10,000)	13,320
Elmley Foundations	<u>13,500</u>	<u>(13,500)</u>	<u>-</u>
	<u>88,320</u>	<u>(105,000)</u>	<u>(16,680)</u>
TOTAL FUNDS	<u>450,008</u>	<u>(422,662)</u>	<u>27,346</u>

10. RELATED PARTY DISCLOSURES

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

Restatement

The financial statements for the year ended 31 March 2021 have been restated to reclassify certain income and expenditure from unrestricted funds to restricted funds and to reclassify deferred income as unspent funds carried forward. The effect of the restatement is summarised as follows:

	Restricted funds £	Unrestricted funds £	Total funds £
Year ended 31 March 2021			
Funds brought forward, as reported	-	19,637	19,637
Reclassification of deferred income	30,000	15,000	45,000
Funds brought forward, as restated	30,000	34,637	64,637
Net income, as reported	-	39,817	39,817
Reclassification of deferred income		(15,000)	(15,000)
Net income, as restated	-	24,817	24,817
Funds carried forward	30,000	59,454	89,454