

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 2023
for
Meadow Arts

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

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for the Year Ended 31 March 2023**

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Annual Report 2023

01 April 2022 – 31 March 2023

Executive Summary

The year was summarised by successfully securing our fourth Arts Council England National Portfolio Organisation (ACE NPO) status, spanning the period April 2023- March 2026. The competition for NPO funds, which followed the Covid-19 pandemic, rises in the cost of living, and extra pressures brought about by global turmoil (War in Ukraine) was higher than ever before. We were delighted and relieved to have secured the funding, and in acknowledging the financial security this brings, also acknowledge the new ACE reporting criterion, the new ACE strategy *Let's Create*, and most importantly for Meadow Arts, the fact that our funding remains frozen at the level it was in 2012. While we continue to deliver ambitious and high-quality work, we do so in circumstances that require dedication and commitment to ensuring the organisation continues to flourish.

We responded to the climate crisis through our main exhibition *Watermark*, which took the example of localised flooding in Worcester city, to reflect upon global climate change. The project was delivered in partnership with five city centre venues, three local schools, the Worcester Open and included an Art & Climate Roundtable event, chaired by the Sustainability Director from Hay Festival.

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

Meadow Arts Vision

We are creative, inspirational, collaborative, responsive & 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.

Main Exhibition 2023

Watermark, Worcester, with Worcester City Museum & Art Gallery, The Hive, St Swithun's, University of Worcester, City Campus, and Worcester Cathedral.

28 January to 3 June 2023

The Watermark programme included new commissions, borrowed artworks, films, and talks and explored how artists engage with their environmental responsibility, to offer perspective and relevance as we enter the era of the Anthropocene. It attracted partnership income from Worcester University (£3500) and Worcester Arts Council (£500) and a grant from the Elmley Foundation (£10,000).

Main commission *Deluge*, by **Hilary Jack**, was displayed outside The Hive Library on Story Island. Other artists included **Carolyn Black** at The Hive, **Daniel Pryde-Jarman** at University of Worcester, City Campus Terraces; **Tania Kovatz**, **Naiza Khan**, **Sally Payen** and **Gabriella Hurst** at Worcester City Art Gallery & Museum; with films by **Emma Critchley**, **Simon Faithful** and **Suky Best** at St. Swithun's.

Meadow Projects

1. Station Approach, Hereford

Major new 3-Year partnership with Hereford College of Art, at No.1 Station Approach, Hereford. Funded by Stronger Towns Hereford to value of £88,200

Year 1: Lothar Götz, Year 2: Matthew Cornford, Year 3: Laura White

Lothar Götz work was exhibited 15 June 2022 – 30 April 2023. The week his work went on show in Hereford, he also opened major new works for The Elizabeth Line, London and at Canary Wharf for #LondonPride. The opening event in Hereford included an artist talk and was preceded and followed with engagement projects with local schools and community groups.

2. Monument to the Vanquished, Shropshire

A 5-Phase project with artist Leah Gordon and researcher Annabel Edwards, and various venue partners from across the region.

Phase 1 2022: The Commoners - The Hive, Shrewsbury, 4 Oct to 11 Nov 2022 followed by two engagement projects with user groups from The Hive.

3. Juneau Projects at Pershore Riverside Centre, Summer 2022 to Spring 2023.

In partnership with Pershore Riverside Centre, funded by Art Fund (£14,800) and Wychavon District Council (£1500)

A high profile project at Avon Meadows floodplain, working with young people in Pershore. Outcomes were creation of a permanent sculpture trail – Small Creatures of Avon Meadows – which included 20 bronze sculptures of wildlife commonly found at this SSSI site. A further 20 bronzes were included in the Watermark exhibition at The Hive, Worcester.

4. Art House Open Lectures Season 10, Oct 2022 to March 2023

A significant point in the Meadow Arts-University of Worcester partnership, marking the 10th anniversary of this annual programme that brings students and the public together to listen to contemporary visual artists in conversation both live and online via a hybrid offer.

Engagement Programme

We worked with several schools, youth and community groups and families during the year. Most activities were linked to the artistic programme, but not all.

- **Watermark:** included a textile project making protest banners about climate change with 120 primary pupils from two Worcester City schools, which were showcased at Worcester Cathedral.
- **Watermark, Worcester Open:** a partnership with Pitt Studio. The 2023 theme for the Worcester Open was Climate Change to tie-in with Watermark. The open attracted over 130 applications from artists across Worcestershire aged 15 upwards, with an exhibition of shortlisted artists running at The Art House, Uni of Worcester to coincide with our Watermark exhibition.
- **St Swithuns:** An additional Watermark engagement project with high school students, funded separately by the Elmley Foundation via the Churches Conservation Trust and.
- **Station Approach:** worked with two Herefordshire high schools – Lady Hawkins and Fairfield – and Rose Tinted Rags, an adult disability group in response to Lothar Götz artworks.
- **Monument to the Vanquished, part 1:** engaged user groups from The Hive, Shrewsbury, including the Art Club and MyCollege students.
- **Beauty & Utility Showcase Exhibition,** Pershore Library, 18 March – 16 April 2022
- **Pershore Riverside Centre Photographic Project,** April to June 2022, which engaged 18 teenage participants and resulted in a photographic exhibition.
- **Views from Our Windows: October 2022-March 2023:** In partnership with Leominster ROARS who funded the programme (£5000) working with Earl Mortimer College students, SEND pupils from Westfield School and 30+ independent members of the Leominster community, with an exhibition at Leominster Tourist Centre, spanning Feb & March 2023.
- **RHS Malvern Spring Festival, May 2022:** a partnership project with RHS Malvern, where Meadow Arts supplied art engagement activities for their visitors during this 4-day festival. Provided a good opportunity to launch our new branding to a new audience, estimated by the organisers to number 100,000+.

Marketing

- The new Meadow Arts branding was launched in Feb 2022, and the new-look website was launched on 19 July 2022.
- Nov 2022, we began the first of 4 Google Ad campaigns via The Access Group, receiving 3460 new UK views to the website in one week.
- 1345 e-newsletter subscribers
- 2.3k website hits
- Social media followers: Twitter 3K, Facebook 1.5K, Instagram 2.8K

Governance 2022-23

- Richard Heatly stood down as Chair having served an 8-year term.
- Daniel Pryde-Jarman took over as Chair. He is well qualified as a visual artist and Head of School, Fine Art, at Hereford College of Art.
- Stephen Purse continued as Treasurer.
- Welcomed three new Trustees – Candice Pearson (PR & Marketing, based in Worcestershire), Youth Trustee, and artist, Gemma Moore, and Sahar Beyad (Marketing & PR at Liverpool Museum of Modern Slavery)
- Extended thanks to out-going Trustees – Claire Walsh and Joanna Freeman.

Staffing

Meadow Arts is run by 5 part-time staff, with an FTE of 3. In the 2022-23 year there were many staff changes, at times resulting in a core team of only 3 part-time post holders to cover operations across three counties.

- **Marketing Manager** Annabel Clarke started 22 November 2021 and left 12 January 2023. We failed to recruit to the position after her departure.
- **Administrator** (replacing former role of Assistant Curator) was appointed April 2022, part-time 2-days per week. In September 2022 the role was upgraded to **Programme Manager** on 2.5 days /week. In January 2023 the role increased to 3-days /week, in part to absorb some marketing duties, since we failed to appoint a Marketing Manager.
- **Digital Communications Officer** post was created, beginning 31 January 2023 as a 2-days a week position.

Engagement:

- Engagement Manager Emma Bowen took maternity leave from 12 January 2022 to 20 March 2023. She returned initially 2-days a week, until 24 April when she continued the original contract of 3-days a week.
- The maternity cover Engagement Manager role was filled by a freelance position on 2.5-days a week from January 2022 to January 2023.

Freelance Team:

Our core staff are supported by:

- Art Technician, Bookkeeper, IT Support, Graphic Designer & Exhibitions Photographer.
- In 2022 we added a Digital Technician.

Arts Council England

- Secured a new three-year NPO contract from ACE running April 2023 to March 2026.
- In May 2023 a new Relationship Manager – Abigail Grant – took over from Alison Vermee, who had supported us superbly for 4-5 years.

Meadow Arts

Report of the Trustees for the Year Ended 31 March 2023

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 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 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 excess of expenditure over income for the year amounted to £35,390 (2022: £2,529 surplus)

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 unrestricted reserves at 31 March 2023 amounted to £43,273 substantially all of which comprised free reserves.

Going concern

The status of Meadow Arts as an Arts Council England National Portfolio Organisation was reconfirmed during the year and extends to 31st March 2026. Taking this and other relevant factors into account 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04888760 (England and Wales)

Meadow Arts

**Report of the Trustees
for the Year Ended 31 March 2023**

Registered Charity number

1125145

Registered office

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

Trustees

C Walsh (resigned 9.12.22)
R Heatly
D Robinson
N Bury (resigned 29.6.23)
J Freeman (resigned 22.3.23)
A Neal (resigned 16.8.22)
Dr D Pryde-Jarman (Chair)
L Mayor
R Hughes
S Purse
G Moore (appointed 24.6.22)
C Pearson (appointed 24.6.22)
S Beyad (appointed 9.12.22)

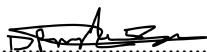
Company Secretary

C Purcell

Independent Examiner

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

Approved by order of the board of trustees on **30 November 2023** and signed on its behalf by:



.....
Dr D Pryde-Jarman (Chair) - 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 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.

Mr K R Wilcox FCCA

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

Date: **20.12.2023**

Meadow Arts

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		169,751	37,230	206,981	246,665
Investment income	2	93	-	93	5
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Total		<u>169,844</u>	<u>37,230</u>	<u>207,074</u>	<u>247,170</u>
EXPENDITURE ON					
Charitable activities					
Support costs		136,363	3,166	139,529	141,936
Artistic costs		57,307	24,171	81,478	80,767
Education & engagement costs		2,880	7,780	10,660	-
Marketing & advertising costs		8,684	2,113	10,797	21,445
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>493</u>
Total		<u>205,234</u>	<u>37,230</u>	<u>242,464</u>	<u>244,641</u>
NET INCOME/(EXPENDITURE)		(35,390)	-	(35,390)	2,529
RECONCILIATION OF FUNDS					
Total funds brought forward		78,663	13,320	91,983	89,454
TOTAL FUNDS CARRIED FORWARD		<u>43,273</u>	<u>13,320</u>	<u>56,593</u>	<u>91,983</u>

The notes form part of these financial statements

Meadow Arts

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	11	-	11	11
CURRENT ASSETS					
Debtors	7	6,030	-	6,030	111
Cash at bank and in hand		<u>44,124</u>	<u>13,320</u>	<u>57,444</u>	<u>94,626</u>
		50,154	13,320	63,474	94,737
CREDITORS					
Amounts falling due within one year	8	(6,892)	-	(6,892)	(2,765)
NET CURRENT ASSETS		<u>43,262</u>	<u>13,320</u>	<u>56,582</u>	<u>91,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,273</u>	<u>13,320</u>	<u>56,593</u>	<u>91,983</u>
NET ASSETS		<u>43,273</u>	<u>13,320</u>	<u>56,593</u>	<u>91,983</u>
FUNDS	9				
Unrestricted funds				43,273	78,663
Restricted funds				<u>13,320</u>	<u>13,320</u>
TOTAL FUNDS				<u>56,593</u>	<u>91,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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**30 November 2023**..... and were signed on its behalf by:

.....
Dr D Pryde-Jarman (Chair) – Trustee

The notes form part of these financial statements

Meadow Arts

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

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

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>93</u>	<u>5</u>

Meadow Arts

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 (2022 - £0)

4. STAFF COSTS

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

	31.3.23	31.3.22
Management	2	2
Marketing	<u>1</u>	<u>1</u>
	<u><u>3</u></u>	<u><u>3</u></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	172,345	74,320	246,665
Investment income	5	-	5
Other income	<u>500</u>	<u>-</u>	<u>500</u>
Total	<u><u>172,850</u></u>	<u><u>74,320</u></u>	<u><u>247,170</u></u>
EXPENDITURE ON			
Charitable activities			
Support costs	90,436	51,500	141,936
Artistic costs	41,267	39,500	80,767
Marketing & advertising costs	21,445	-	21,445
Governance costs	<u>493</u>	<u>-</u>	<u>493</u>
Total	<u><u>153,641</u></u>	<u><u>91,000</u></u>	<u><u>244,641</u></u>
NET INCOME/(EXPENDITURE)	19,209	(16,680)	2,529
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>59,454</u>	<u>30,000</u>	<u>89,454</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>78,663</u></u>	<u><u>13,320</u></u>	<u><u>91,983</u></u>

Meadow Arts

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

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>500</u>	<u>1,357</u>	<u>6,236</u>	<u>8,093</u>
DEPRECIATION				
At 1 April 2022 and 31 March 2023	<u>489</u>	<u>1,357</u>	<u>6,236</u>	<u>8,082</u>
NET BOOK VALUE				
At 31 March 2023	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>
At 31 March 2022	<u>11</u>	<u>-</u>	<u>-</u>	<u>11</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors & accrued income	<u>6,030</u>	<u>111</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Accrued expenses	<u>6,892</u>	<u>2,765</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	78,663	(35,390)	43,273
Restricted funds			
Art Fund	13,320	-	13,320
TOTAL FUNDS	<u>91,983</u>	<u>(35,390)</u>	<u>56,593</u>

Meadow Arts

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

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	169,844	(205,234)	(35,390)
Restricted funds			
Elmley Foundations	5,000	(5,000)	-
Wychavon Council	1,500	(1,500)	-
Hereford Council	20,050	(20,050)	-
Churches Conservation Trust	4,200	(4,200)	-
Leominster Cultural Consortium	5,000	(5,000)	-
Avon Meadows Project	1,480	(1,480)	-
	<u>37,230</u>	<u>(37,230)</u>	<u>-</u>
TOTAL FUNDS	<u>207,074</u>	<u>(242,464)</u>	<u>(35,390)</u>

Comparatives for 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 2023**

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	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>247,170</u>	<u>(244,641)</u>	<u>2,529</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	59,454	(16,181)	43,273
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>(32,861)</u>	<u>56,593</u>

Meadow Arts

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

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	342,694	(358,875)	(16,181)
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	13,500	(13,500)	-
Wychavon Council	1,500	(1,500)	-
Hereford Council	20,050	(20,050)	-
Churches Conservation Trust	4,200	(4,200)	-
Leominster Cultural Consortium	5,000	(5,000)	-
Avon Meadows Project	<u>1,480</u>	<u>(1,480)</u>	<u>-</u>
	<u>111,550</u>	<u>(128,230)</u>	<u>(16,680)</u>
TOTAL FUNDS	<u><u>454,244</u></u>	<u><u>(487,105)</u></u>	<u><u>(32,861)</u></u>

10. RELATED PARTY DISCLOSURES

£2,000 was paid to Dr D Pryde-Jarman, who is a trustee of Meadow Arts, for exhibiting works at an exhibition.

Meadow Arts

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

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Schools & other partners	-	7,944
Donations	242	-
Arts Council Grants	163,889	163,889
Other grants & partnership contributions	42,530	43,332
Earned income	320	-
Cultural recovery fund (R2)	-	31,500
	<u>206,981</u>	<u>246,665</u>
Investment income		
Deposit account interest	93	5
Other income		
JRS covid grant	-	500
	<u>-</u>	<u>500</u>
Total incoming resources	207,074	247,170
EXPENDITURE		
Charitable activities		
Artists fees and expenses	81,478	55,617
Marketing and advertising	10,797	21,445
Education and engagement	10,660	25,150
	<u>102,935</u>	<u>102,212</u>
Support costs		
Management		
Wages	114,826	97,193
Social security	4,035	11,024
Rent	3,590	3,507
Insurance	2,417	2,138
Telephone and internet costs	406	1,115
Printing, post and stationery	138	551
Management and consultancy	2,227	9,268
Website and computer costs	-	3,500
Motor and travelling expenses	4,934	3,964
Subscriptions	2,189	481
Sundry expenses	81	155
Accountancy	594	570
Bookkeeping and payroll	2,985	3,105
Bank charges	136	95
Training	971	308
Professional fees	-	4,207
Repairs & renewals	-	1,008
	<u>139,529</u>	<u>142,189</u>

This page does not form part of the statutory financial statements

Meadow Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
Management Governance costs		
Management and consultancy	<u>-</u>	<u>240</u>
Total resources expended	<u>242,464</u>	<u>244,641</u>
Net (expenditure)/income	<u>(35,390)</u>	<u>2,529</u>

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