

**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 2024**  
**for**  
**Meadow Arts**

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

## **Meadow Arts**

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**Art, places, ideas.**

## **Annual Report 2024**

**01 April 2023 – 31 March 2024**

### **Executive Summary**

The year was summarised by completing Year 1 of our 2023-26 NPO programme. We continue to deliver ambitious and high-quality work, nowadays with a greater emphasis on artistic engagement and work with communities than large, flagship exhibitions.

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.

### **Programme Highlights**

#### **1. Station Approach, Hereford**

Major public realm programme spanning a 3-Year partnership with Hereford College of Art, at No.1 Station Approach, Hereford. Funded by Hereford Stronger Towns Fund to value of £88,200  
Year 1 2022-23: Lothar Götz, Year 2 2023-24: Matthew Cornford, Year 3 2024-25: Laura White

Matthew Cornford's work was exhibited 1 May 2023 – 25 April 2024 and celebrated the Art Schools of the West Midlands in the year that Hereford College of Arts shared their 170<sup>th</sup> anniversary.

#### **2. Hereford Public Art Trail**

Another Meadow Arts-HCA collaboration realised a city-wide public art sculpture trail for Hereford City Centre Improvement Project, funded jointly by Hereford City Council and the Marches Local Enterprise Partnership.

### 3. Pershore

Continuing our socially engaged approach to artistic programming in Worcestershire, we delivered more successful work in the Pershore community, particularly with students from Pershore High School and participants of Pershore Riverside Centre, undertaking various projects funded by Elmley Foundation and Max Reinhart Foundation. Rekindling a partnership with Pershore Abbey (who showed *Deluge* by Hilary Jack in 2023) and later, forming a new partnership with National Trust South Worcestershire venue Croome Court & Parkland, which will see further project work running into late-2024 /25.

### 4. UKSPF Cultural Development and Cultural Programming Funded Projects

Began two 2-year projects in Herefordshire, funded by the UK Shared Prosperity Fund, one project in collaboration with National Trust Herefordshire venue, the Weir (cultural development programme) and the other reviving a Herefordshire Visual Artist Network (cultural programming). Both began in Autumn 2023 and will run until Spring 2026.

### 5. Art House Open Lectures Season 11

This important collaboration with University of Worcester, Fine Art department at the Art House continued with a programme of 8 high profile artists talks, delivered live and online and available to watch again on YouTube.

### 6. Monument to the Vanquished

The programme continued with a 'teaser' exhibition of one artwork at Ed Cross Gallery in London, before moving onto The Herbert in Coventry in 2024-25.

## Marketing

- Audience Engagement - Meadow Arts prioritised understanding its audience by surveying newsletter subscribers. This initiative provided insights into their interests and demographics, enabling us to tailor our programme and communications more effectively to our audience. Meadow Arts has transitioned to utilising Arts Council England's new Audience Data Platform, Illuminate alongside the existing Culture Counts Impact & Insight Toolkit enabling us to gain deeper insights into our audience demographic, behaviour and preferences.
- Dynamic Website Redesign - In response to our commitment to showcasing the impactful work of Meadow Arts beyond our regional delivery, we worked with our web developers to offer a more engaging experience for website visitors, featuring dynamic content including captivating films that immerse visitors in our projects and programmes.
- Annual Review - This year, Meadow Arts introduced a new annual review of our programme. This report, accessible across our digital channels, provides audiences with a detailed overview of our achievements, impact, and future aspirations.
- Social media - Over the past year, the strategic use of graphic design, carousels, moving image content, including audio and reels, has significantly boosted our social media presence. Twitter followers increased from **3K** to **3.2K**, Instagram followers increased from **2.8K** to **3K**, and Facebook followers increased from **1.5K** to **2K**. This growth highlights the effectiveness of dynamic and engaging content in attracting and retaining a larger audience across all platforms.
- Website - Website analytics for 2023-24 demonstrate a remarkable increase in user engagement and reach, primarily driven by effective Google Ad campaigns, achieving 18K users, with 17K being new users, and an average engagement time of 44 seconds. This represents a substantial growth compared to 2022-23 figures of 2.3K website hits, highlighting the success of using a targeted advertising strategy.
- E-newsletter – Email subscribers 1287 monthly.
-

## **Governance 2023-24**

- Daniel Pryde-Jarman was re-elected as Chair.
- Ryan Hughes was elected as Deputy Chair.
- Stephen Purse was re-elected as Treasurer.
- Out-going Trustees: Sahar Beyad.
- In-coming Trustees: Alice Panel-Frederiks and Elizabeth Parbutt bringing board numbers to 9 people.

## **Staffing**

Meadow Arts is run by 5 part-time staff, with an FTE of 3. In the 2023-24 year there were various staff changes:

- **Programme & Marketing Manager** role adopted by existing Programme Manager, increasing their hours to 3-days a week.
- **Digital Communications Officer:** Role increased from 1 to 2-days per week.
- **Learning & Engagement Manager** returned from maternity leave, working the previous 3-days a week from late April 2023.

### **Freelance Team:**

- Art Technician, Digital Technician, Bookkeeper, IT Support, Graphic Designer & Exhibitions Photographer.

## **Arts Council England**

- Advised that there will be an NPO extension year, 2026-2027.
- The application period - Autumn 24 to Spring 25.

**Meadow Arts  
Report of the Trustees  
for the Year Ended 31 March 2024**

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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The 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 income over expenditure for the year amounted to £56,369 (2023: £35,390 deficit)

### **Reserves policy**

The organisation adopted a reserves policy at the Annual General Meeting on 4th December 2017. The organisation aims to hold reserves of at least £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 2024 amounted to £102,849 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.

On 23 August 2024 an application to convert to a Charitable Incorporated Organisation was submitted to the Charity Commission.

## **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 2024**

**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**

R Heatly (resigned 18.12.23)  
D Robinson  
N Bury (resigned 29.6.23)  
Dr D Pryde-Jarman (Chair)  
L Mayor  
R Hughes  
S Purse  
G Moore  
C Pearson  
S Beyad (resigned 18.12.23)  
E T Parbutt (appointed 20.3.24)  
Dr A Planel-Frederiks (appointed 20.3.24)


**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 .....19/09/2024..... 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 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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  
The Association of Chartered Certified Accountants

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

Date: 21st October 2024 .....



**Meadow Arts**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		164,753	67,235	231,988	206,981
<b>Charitable activities</b>					
Public Art Trail		52,800	-	52,800	-
Investment income	2	505	-	505	93
Other income		<u>19,906</u>	<u>-</u>	<u>19,906</u>	<u>-</u>
<b>Total</b>		<u>237,964</u>	<u>67,235</u>	<u>305,199</u>	<u>207,074</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Support costs		121,765	16,699	138,464	139,529
Artistic costs		47,653	45,122	92,775	81,478
Education & engagement costs		1,681	7,595	9,276	10,660
Marketing & advertising costs		7,211	1,026	8,237	10,797
Governance costs		<u>78</u>	<u>-</u>	<u>78</u>	<u>-</u>
<b>Total</b>		<u>178,388</u>	<u>70,442</u>	<u>248,830</u>	<u>242,464</u>
<b>NET INCOME/(EXPENDITURE)</b>		59,576	(3,207)	56,369	(35,390)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>43,273</u>	<u>13,320</u>	<u>56,593</u>	<u>91,983</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>102,849</u></u>	<u><u>10,113</u></u>	<u><u>112,962</u></u>	<u><u>56,593</u></u>

The notes form part of these financial statements

# Meadow Arts

## Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	990	1,555	2,545	11
<b>CURRENT ASSETS</b>					
Debtors	8	33,660	-	33,660	6,030
Cash at bank		<u>72,447</u>	<u>8,558</u>	<u>81,005</u>	<u>57,444</u>
		106,107	8,558	114,665	63,474
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,248)	-	(4,248)	(6,892)
		<u>101,859</u>	<u>8,558</u>	<u>110,417</u>	<u>56,582</u>
<b>NET CURRENT ASSETS</b>					
		<u>102,849</u>	<u>10,113</u>	<u>112,962</u>	<u>56,593</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>102,849</u>	<u>10,113</u>	<u>112,962</u>	<u>56,593</u>
<b>NET ASSETS</b>					
		<u>102,849</u>	<u>10,113</u>	<u>112,962</u>	<u>56,593</u>
<b>FUNDS</b>	10				
Unrestricted funds				102,849	43,273
Restricted funds				<u>10,113</u>	<u>13,320</u>
<b>TOTAL FUNDS</b>				<u>112,962</u>	<u>56,593</u>

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


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

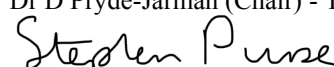
The trustees acknowledge their responsibilities for

- 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 21/10/2024 and were signed on its behalf by:

  
Dr D Pryde-Jarman (Chair) - Trustee

  
Mr S Purse (Treasurer) - Trustee

The notes form part of these financial statements

## Meadow Arts

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 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

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>505</u>	<u>93</u>

**Meadow Arts**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

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

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>1,264</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

During the year two trustees were reimbursed for expenses totalling £1,218 (2023 - £0).  
The expenses comprised travel costs of £61 and costs related to artistic projects of £1,157.

**5. STAFF COSTS**

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

	31.3.24	31.3.23
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.

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

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	169,751	37,230	206,981
Investment income	<u>93</u>	<u>-</u>	<u>93</u>
<b>Total</b>	<u>169,844</u>	<u>37,230</u>	<u>207,074</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support costs	136,363	3,166	139,529
Artistic costs	57,307	24,171	81,478
Education & engagement costs	2,880	7,780	10,660
Marketing & advertising costs	<u>8,684</u>	<u>2,113</u>	<u>10,797</u>
<b>Total</b>	<u>205,234</u>	<u>37,230</u>	<u>242,464</u>
<b>NET INCOME/(EXPENDITURE)</b>	(35,390)	-	(35,390)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	78,663	13,320	91,983

**Meadow Arts**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>43,273</u></u>	<u><u>13,320</u></u>	<u><u>56,593</u></u>

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	500	1,357	6,236	8,093
Additions	<u>-</u>	<u>-</u>	<u>3,798</u>	<u>3,798</u>
At 31 March 2024	<u>500</u>	<u>1,357</u>	<u>10,034</u>	<u>11,891</u>
<b>DEPRECIATION</b>				
At 1 April 2023	489	1,357	6,236	8,082
Charge for year	<u>11</u>	<u>-</u>	<u>1,253</u>	<u>1,264</u>
At 31 March 2024	<u>500</u>	<u>1,357</u>	<u>7,489</u>	<u>9,346</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,545</u></u>	<u><u>2,545</u></u>
At 31 March 2023	<u><u>11</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>11</u></u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Trade debtors & accrued income	<u><u>33,660</u></u>	<u><u>6,030</u></u>

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

	31.3.24 £	31.3.23 £
Accrued expenses	<u><u>4,248</u></u>	<u><u>6,892</u></u>

**Meadow Arts**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	43,273	59,576	102,849
<b>Restricted funds</b>			
Art Fund	13,320	(13,320)	-
Hereford Council	-	8,558	8,558
Ledbury Poetry Festival	-	1,555	1,555
	<u>13,320</u>	<u>(3,207)</u>	<u>10,113</u>
<b>TOTAL FUNDS</b>	<u>56,593</u>	<u>56,369</u>	<u>112,962</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	237,964	(178,388)	59,576
<b>Restricted funds</b>			
Art Fund	-	(13,320)	(13,320)
Elmley Foundation	15,001	(15,001)	-
Hereford Council	43,653	(35,095)	8,558
Max Reindhart Foundation	5,499	(5,499)	-
Worcestershire Arts Council	250	(250)	-
National Trust Herefordshire	500	(500)	-
Ledbury Poetry Festival	2,332	(777)	1,555
	<u>67,235</u>	<u>(70,442)</u>	<u>(3,207)</u>
<b>TOTAL FUNDS</b>	<u>305,199</u>	<u>(248,830)</u>	<u>56,369</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	78,663	(35,390)	43,273
<b>Restricted funds</b>			
Art Fund	13,320	-	13,320
	<u>91,983</u>	<u>(35,390)</u>	<u>56,593</u>
<b>TOTAL FUNDS</b>	<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 2024

### 10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	169,844	(205,234)	(35,390)
<b>Restricted funds</b>			
Elmley Foundation	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>
<b>TOTAL FUNDS</b>	<u>207,074</u>	<u>(242,464)</u>	<u>(35,390)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	78,663	24,186	102,849
<b>Restricted funds</b>			
Art Fund	13,320	(13,320)	-
Hereford Council	-	8,558	8,558
Ledbury Poetry Festival	-	1,555	1,555
	<u>13,320</u>	<u>(3,207)</u>	<u>10,113</u>
<b>TOTAL FUNDS</b>	<u>91,983</u>	<u>20,979</u>	<u>112,962</u>

## Meadow Arts

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	407,808	(383,622)	24,186
<b>Restricted funds</b>			
Art Fund	-	(13,320)	(13,320)
Elmley Foundation	20,001	(20,001)	-
Wychavon Council	1,500	(1,500)	-
Hereford Council	63,703	(55,145)	8,558
Churches Conservation Trust	4,200	(4,200)	-
Leominster Cultural Consortium	5,000	(5,000)	-
Avon Meadows Project	1,480	(1,480)	-
Max Reindhart Foundation	5,499	(5,499)	-
Worcestershire Arts Council	250	(250)	-
National Trust Herefordshire	500	(500)	-
Ledbury Poetry Festival	<u>2,332</u>	<u>(777)</u>	<u>1,555</u>
	<u>104,465</u>	<u>(107,672)</u>	<u>(3,207)</u>
<b>TOTAL FUNDS</b>	<u>512,273</u>	<u>(491,294)</u>	<u>20,979</u>

#### 11. RELATED PARTY DISCLOSURES

The following transactions involving trustees took place during the year.

Hereford College of Art was paid £3,300 by Meadow Arts in relation to the management of an artistic project. Daniel Pryde-Jarman is an employee of Hereford College of Art which paid him £3,300 to undertake the work.

Daniel Pryde-Jarman was paid £600 by Meadow Arts to run two artistic workshops.

Gemma Moore was paid £4,000 by Meadow Arts for her services as the coordinator of an artist network and £76 as an artist fee.



# Meadow Arts

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	565	242
Arts Council Grants	163,889	163,889
Other grants & partnership contributions	67,236	42,530
Earned income	<u>298</u>	<u>320</u>
	231,988	206,981
<b>Investment income</b>		
Deposit account interest	505	93
<b>Charitable activities</b>		
Public Art Trail	52,800	-
<b>Other income</b>		
MGETR Tax claim	<u>19,906</u>	<u>-</u>
<b>Total incoming resources</b>	305,199	207,074
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Artists fees and expenses	92,775	81,478
Marketing and advertising	8,237	10,797
Education and engagement	<u>9,276</u>	<u>10,660</u>
	110,288	102,935
<b>Support costs</b>		
<b>Management</b>		
Wages	112,370	114,826
Social security	2,741	4,035
Rent	3,631	3,590
Insurance	2,183	2,417
Telephone and internet costs	332	406
Printing, post and stationery	235	138
Management and consultancy	3,016	2,227
Motor and travelling expenses	6,605	4,934
Subscriptions	693	2,189
Sundry expenses	13	81
Accountancy	1,008	594
Bookkeeping and payroll	3,834	2,985
Bank charges	142	136
Training	398	971
<b>Depreciation</b>		
Plant and machinery	10	-
Computer equipment	<u>1,253</u>	<u>-</u>
	138,464	139,529

This page does not form part of the statutory financial statements

**Meadow Arts**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Management Governance costs</b>		
Travel and refreshments	<u>78</u>	<u>-</u>
Total resources expended	<u>248,830</u>	<u>242,464</u>
<b>Net income/(expenditure)</b>	<u>56,369</u>	<u>(35,390)</u>

This page does not form part of the statutory financial statements