

Charity Registration No. 1135536

Company Registration No. 04359454 (England and Wales)

**ART GENE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# ART GENE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	H Skipper J Bell K Bell N Van der Velden C Davis E Speight E Richards D Haley
<b>Secretary</b>	N Wild
<b>Charity number</b>	1135536
<b>Company number</b>	04359454
<b>Principal address</b>	The Nan Tait Centre Bath Street Entrance Barrow-in-Furness LA14 5TY
<b>Registered office</b>	The Nan Tait Centre Bath Street Entrance Barrow-in-Furness LA14 5TY
<b>Independent examiner</b>	Melville & Co Unit 17-18 Trinity Enterprise Centre Furness Business Park Ironworks Road Barrow-in-Furness LA14 2PN

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# ART GENE LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the accounts	10 - 17

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# ART GENE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### Objectives and activities

The charity's objects are, for the public benefit, to advance the education of the public in Arts in Barrow-in-Furness, and also nationally and internationally, through the establishment of a facility to encourage artist led initiatives; particularly the production and exhibition of new work. The policies adopted in furtherance of these objects are to implement a programme of local art and design-focused events, educational visits and workshops and there has been no change in these during the year.

In planning and carrying out the charity's activities the Board and management are always aware that such activities must be for the public benefit. As such the Board confirm that they have had due regard to the Charity Commission's published guidance on the 'public benefit' motive.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

Art Gene continues to create socially engaged visual art across the social, natural and built environment in some of the most economically and culturally deprived electoral wards in the North West. The Company delivered another strong, thematically curated programme of events, commissions, and project work throughout 2020/21, and continued to develop strategic partnership work with other local and national organisations.

Throughout the year, the Company continued to face an unprecedented challenge because of the Covid19 pandemic, resulting in the changes that were forced upon it during the initial national lockdown, having to be partially continued through some of 2020/21.

Whilst the year presented as one of the most challenging years in the Company's history, our primary focus continued to be the delivery of quality artistic work. We achieved this whilst safeguarding our staff, freelance personnel, volunteers, and the public, ensuring that at every stage, all of our activities, events and public interactions were carried out in line with government guidelines.

### Headline Achievements and Performance

**8 Words for Barrow-in-Furness** was developed in response to lockdown and involved local people in a virtual conversation about their town and their environment. The online competition invited submissions for an 8-word phrase for the town, which reflected current challenges, frustrations and hopes for the future. 20 entries were created into an installation outside of the building, and 13 prizes were awarded. An online 'People's Vote' accompanied the exhibition, which was also featured in the publication **'Through the Locking Glass - creative responses to lockdown by the artists of Cumbria'**, which has been produced and sold to raise funds for local charities.

# ART GENE LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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**Extreme Views Armchair Walks** - reimagined a planned 'in person' event online. Curated by artist in residence **Owen Griffiths**, and supported by local and national expert speakers, artists, architects, naturalists and landscape designers - the project examined the role of 3 distinct green spaces within Barrow, and extended the reach of the local event to new audiences nationally.

'**Barrow Tarot**' was led by artist-in-residence **Katie Anderson** and promoted future focused discussion around topics such as Community, Industry, Environment and Culture. The resulting set of 78 hand drawn cards, have since been distributed as a free online resource, and have been used to enhance creative online landscape workshops.

**Digital U** offered 2 popular open call opportunities. Artist **Sophie Lindsey** was appointed as **Digital Artist-Curator**, to curate the series '**Digital Notes**', comprising of 4 online exhibitions, an online screening event, 1 new Instagram filter artwork and 1 Instagram live performance. The online programme enabled a truly international approach, and included artists from the UK China, Chile, and Portugal, and included representation from one indigenous and non-binary artist.

**Allotment Soup - the Isle of Walney Community Growing Space** has continued throughout 2020, to provide free opportunities for local people to learn about organic food production, sustainability and biodiversity. 30 members currently grow independently across 18 plots.

Throughout the year, the Company received an increased number of enquiries from individuals hoping to secure an allotment space, which demonstrated the renewed need for outdoor space, as well as an interest in growing food locally. Dr Vincent Walsh – an Ecological Designer led sustainability focused interventions and workshops throughout the year, to improve the composting, water flow and biodiversity of the site.

We continued to work with our partners on the Allotment Soup project to provide education and opportunities in the preservation of native species. The **Back on our Map (BOOM)** project involved propagation of Aspen trees, as well as the growing of cowslip and kidney vetch. A new partnership started in 2020 with Natural England, aims to propagate and nurture **Arctic Alpines** with the aim of positively impacting Cumbrian upland biodiversity and water retention.

**Art & Environment workshops** provided 'positive experiences for families' affected by covid-19, and involved pond dipping, plant and animal identification, as well as the creation of scientific-wearable artwork with a naturalist and artist. These workshops were made possible by partnership funding from Women's Community Matters, Love Barrow Together and the Drop Zone Youth Projects.

**Re-discover Barrow – An Armchair Walk** was a pilot project through which we worked with Barrow archives centre, a local historian, and a filmmaker to research the history of Barrow's High Street Heritage. This was followed by the production of a short film, which used historical research, local people's memories, archive imagery and present-day footage to tell the story of the street.

From concept to funding, we partnered with Barrow Borough Council to successfully raise £1.75m for Low Carbon Barrow '**No More Hot Air**' programme, which aimed to provide low carbon grants for businesses, deliver creative engagement in carbon reduction with communities, and design a touring demonstration 'Bug Out' vehicle.



# ART GENE LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Artist Development

**Extreme Views Artists in Residence** - Swansea based artist **Owen Griffiths** continued to work as our Extreme Views Artist in Residence, to explore his work around community land projects, and the future of our cities and environments. His work extended throughout 2020 to deliver **Extreme Views Armchair Walks** online, which expanded on the themes of urban green space, relationship to land, healing, and custodianship.

Dumfries based artist **Katie Anderson** continued to work with us throughout 2020 to develop **Barrow Tarot**. The resulting hand drawn deck of 78 cards inspired by the tradition of Tarot, has been created as a free online resource. Katie has also worked throughout the year as artist for a UCLan research project examining how young people can influence landscape decision making.

**Allotment Soup** - Dr Vincent Walsh was invited to work as Artist in Residence / Ecological Designer to the Allotment Soup project in 2020. His experience in delivering community projects, with a focus on vermiculture, agroforestry and mushroom/fungi systems has provided support for the next phase of development on the Isle of Walney Community Growing Space. Vincent delivered workshops online and on site, working with volunteers to design and implement a new composting system, Hugel mounds, vermiculture, biological pathways and a forest garden.

**Digital U - Digital Artist/Curator**. Wales based artist Sophie Lindsey was selected for her playful and collaborative work and led the digital programme of exhibitions in early 2021. Selected from an open call, Sophie curated work that examined the radical nature of art in a digital space, exploring extreme views and themes of **food, futures & biodiversity**. The artists selected for exhibition were:

- **Sebastián Calfuqueo** (they/them), an artist from Chile, who creates installations, ceramics, performances, and video art, which explores the cultural similarities and differences, between indigenous and western ways of thinking.
- **Amanda Gatti**, a multidisciplinary, Brazilian-Italian artist, actor-performer and filmmaker based in London, worked in collaboration with **Gustiele Fistaról** a multidisciplinary Brazilian artist with a background in theatre and teaching.
- **James Scott** a UK based artist who works across video, installation and performance to produce quasi-scientific investigations that manifest as situations or 'traps' or experiments.
- **Ashley Yuqi Zhang** a Chinese UK based artist, working with sculpture, performance, video and installation, worked in collaboration with **Hua Zhang** a Chinese artist who lives and works between London and Beijing, and whose work involves installation, moving image sound/video and kinetic sculpture.

### Partnerships & Commissions

- University of Cumbria (BOOM species restoration)
- Natural England
- Barrow Borough Council (Low Carbon Barrow & High Street Heritage Action Zone)
- UCLan - 'Connecting disadvantaged young people with landscape'
- Iain Taylor - Business Development Consultant
- Local Economic Partnership Cultural Group
- Cumbria Arts & Culture Network
- Cumbria Action for Sustainability
- Women's Community Matters
- The Brathay Trust

### Strategic Developments

One of the Company's Artist Directors continues to develop long term strategic initiatives for the Company, and for the wider cultural ecosystem, both in Barrow and County wide. The main and future strategic work is the development and the delivery of the Low Carbon Barrow programme with partners Barrow Borough Council.

# ART GENE LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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In addition to this, the Company has played a key role in the following:

- Representative for the South of the County on the Cumbria Local Economic Partnership (CLEP) Cultural Group.
- Member of the Steering group for Cumbria Arts and Culture network (CACN)
- Member of Barrow Arts Group (BAG).
- Board member of Barra Culture representing Barrow Arts Group and is a panel advisor for Barra Culture.
- Part of Cafs, Zero Carbon Cumbria network.
- A lead on the Heritage Action Zone Cultural Group for Barrow, in partnership with Barrow Borough council - here Art Gene has developed and written a successful Heritage Action Zone 4-year cultural bid for the local arts companies
- Part of the core team developing a central government funding bid for a West Coast Forest.

### Income Streams and Future Funding

The Company continues to generate most of its income through unrestricted core funding and from restricted project grants. In 2020/21 we were successful in securing funding from the following organisations:

- Arts Council England – NPO and Project Grant.
- Cumbria County Council
- Barrow Borough Council
- Esmee Fairbairn Foundation
- Cumbria Action for Sustainability
- The Garfield Foundation
- The Oakmere Trust

Earned income continues to be generated from studio and gallery rental, as well as from sales & consultancy services. In light of the financial impact suffered by most arts organisations because of Covid-19, the Company was in the fortunate position of not being reliant on earned income to continue to operate.

### Future Funding

The financial impact on most arts organisations as a result of Covid19 has been severe, and in recognition of this, Arts Council England has agreed to roll forward the Company's NPO award for a further year until March 2023.

The Company also received additional support from the Esmee Fairbairn Foundation through an unrestricted Covid-19 recovery grant.

Throughout 2020/21, the Company continued to use the services of IMT Consultancy Services, who along with Maddi Nicholson was instrumental in developing a successful funding bid to Barrow Borough Council to deliver a 4-year Low Carbon Barrow project.

As in previous years, the Company will continue to seek out new funding opportunities to support all aspects of its activities for 2021 and beyond. We will be supported in doing this by the appointment of a **Futures Development Associate**, which is a 3 year post made possible through funding provided by the Esmee Fairbairn Foundation.

### The Future

The Company remains confident in meeting all challenges that the future may bring. As with every other organization, we have had to rethink and re-shape our outlook, our operation and in the way that we engage with the local community. The Company remains resilient and strong with exciting plans for the future, and we will continue to deliver in the same innovative and creative way that we have done over the past 19 years.



# ART GENE LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Financial review

The results for the year are summarised in the Statement of Financial Activities (income and expenditure account) on page 7. Incoming resources decreased by £108,868 (35%) to £202,313. The largest strand contributing to total incoming resources was the Arts Council at £112,024 which was unrestricted income.

Expenditure totalled £215,982, a decrease of £66,726 (24%). This led to a decrease in total fund balances of £13,669 in the year; they now total £94,469, of which is £64,669 is in the General Fund (unrestricted).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee, not having share capital, and is governed by a Memorandum and Articles of Association dated 24 February 2002, as amended. It's company registered number is 04359454. On 15 April 2010 the company became a registered charity with a charity number 1135536.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

H Skipper  
J Bell  
K Bell  
N Van der Velden  
C Davis  
E Speight  
E Richards  
D Haley

The Board consists of people with considerable interest and experience in the arts, who are able to draw on their past experiences at a senior level in management, finance, human resource management or strategic planning.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of trustees (directors) is the responsible body of the organisation, and meets regularly throughout the year deciding on strategies and exercising management and artistic oversight of the charity. The Board delegates the day to day management of the organisation and the financial control to the Artistic Founders and the Company Secretary.

There are no related parties of the charity.

The trustees' report was approved by the Board of Trustees.

C Davis  
Trustee



Dated: 22 December 2021



# ART GENE LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ART GENE LIMITED

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I report to the trustees on my examination of the financial statements of Art Gene Limited (the charity) for the year ended 31 March 2021.

### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**S Oram**  
**Melville & Co**

Chartered Certified Accountant  
Unit 17-18 Trinity Enterprise Centre  
Furness Business Park  
Ironworks Road  
Barrow-in-Furness  
LA14 2PN

Dated: 22 December 2021

# ART GENE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Voluntary income - grants and donations	3	132,024	53,640	185,664	120,000	188,203	308,203
Charitable activities	4	1,544	-	1,544	2,955	-	2,955
Investments	5	5	-	5	23	-	23
Other income	6	15,100	-	15,100	-	-	-
<b>Total income</b>		<b>148,673</b>	<b>53,640</b>	<b>202,313</b>	<b>122,978</b>	<b>188,203</b>	<b>311,181</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	148,719	67,263	215,982	122,506	160,202	282,708
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(46)</b>	<b>(13,623)</b>	<b>(13,669)</b>	<b>472</b>	<b>28,001</b>	<b>28,473</b>
Fund balances at 1 April 2020		64,715	43,423	108,138	64,243	15,422	79,665
<b>Fund balances at 31 March 2021</b>		<b>64,669</b>	<b>29,800</b>	<b>94,469</b>	<b>64,715</b>	<b>43,423</b>	<b>108,138</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ART GENE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		113		1,723
<b>Current assets</b>					
Debtors	12	13,985		927	
Cash at bank and in hand		90,510		120,504	
		104,495		121,431	
<b>Creditors: amounts falling due within one year</b>	13	(10,139)		(15,016)	
Net current assets			94,356		106,415
<b>Total assets less current liabilities</b>			94,469		108,138
<b>Income funds</b>					
Restricted funds			29,800		43,423
Unrestricted funds			64,669		64,715
			94,469		108,138

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 December 2021

C Davis  
Trustee



Company Registration No. 04359454

# ART GENE LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	15		(29,999)		32,156
<b>Investing activities</b>					
Interest received		5		23	
<b>Net cash generated from investing activities</b>			5		23
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(29,994)		32,179
Cash and cash equivalents at beginning of year			120,504		88,325
<b>Cash and cash equivalents at end of year</b>			90,510		120,504



# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Art Gene Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Nan Tait Centre, Bath Street Entrance, Barrow-in-Furness, LA14 5TY.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

All expenditure is accounted for gross and when incurred. Charitable expenditure includes the costs of all activities carried out, with the exception of the costs incurred for governance purposes.

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings - leasehold	10% straight line
Plant and machinery	25% and 33.3% straight line
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial liabilities, including creditors and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### 1.8 Taxation

The company is not liable to Corporation Tax on any surplus it makes so long as the surplus is used for charitable purposes. The company is, however, registered for VAT. Its activities are partially exempt and it can reclaim VAT on its expenditure on the same basis.

##### 1.9 Funds

Restricted funds represent grants and other income received which can only be expended on specific purposes as defined by the donor.

Unrestricted funds are all other funds held by the charity, including general purpose funds.

Designated funds are unrestricted funds that the directors have set aside for specific purposes.

##### 1.10 Reserves

In order to allow the charity to be managed efficiently, to minimise the risk of interrupted streams of funding and to cover for any liability related to reduction or curtailment of activity, the Board believes it is prudent to maintain unrestricted reserves equivalent to approximately £76,667; this represents three months of expenditure, other than fundraising and project costs. This compares to a balance of £64,243 held in reserves at the year end.

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Voluntary income - grants and donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Grants receivable from core activities	132,024	53,640	185,664	120,000	188,203	308,203
<b>Grants receivable for core activities</b>						
Arts Council England	112,024	-	112,024	110,000	-	110,000
Cumbria County Council	10,000	-	10,000	10,000	-	10,000
Barrow Borough Council	-	5,000	5,000	-	28,000	28,000
Garfield Weston Foundation	-	20,000	20,000	-	-	-
WCM Arts and Environment Workshops	-	6,000	6,000	-	-	-
Natural England - Green Recovery Fund	-	12,840	12,840	-	-	-
Esmee Fairburn Foundation	10,000	-	10,000	-	26,000	26,000
Heritage Lottery Fund - Walney Meet in Middle Project	-	9,800	9,800	-	-	-
Other	-	-	-	-	134,203	134,203
	132,024	53,640	185,664	120,000	188,203	308,203

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 4 Charitable activities

	Rent receivable £	Room hire £	Sale of maps £	Total £	2020 £
Sales within charitable activities	1,485	-	59	1,544	2,955
Analysis by fund					
Unrestricted funds	1,485	-	59	1,544	
<b>For the year ended 31 March 2020</b>					
Unrestricted funds	2,880	50	25		2,955

#### 5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	5	23

#### 6 Other income

	Unrestricted funds 2021 £	Total 2020 £
Artist and consultancy fees (non-grant project income)	15,100	-



# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	Direct costs	Direct costs
	2021	2020
	£	£
Staff costs	44,133	60,206
Project fees	127,139	177,317
	<u>171,272</u>	<u>237,523</u>
Share of support costs (see note 8)	41,437	42,035
Share of governance costs (see note 8)	3,273	3,150
	<u>215,982</u>	<u>282,708</u>
<b>Analysis by fund</b>		
Unrestricted funds	148,719	122,506
Restricted funds	67,263	160,202
	<u>215,982</u>	<u>282,708</u>
<b>For the year ended 31 March 2020</b>		
Unrestricted funds	122,506	
Restricted funds	160,202	
	<u>282,708</u>	

### 8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Depreciation	1,610	-	1,610	1,610	Actual
Premises costs	32,521	-	32,521	29,310	1:9 restricted:unrestricted
Administrative costs	7,306	-	7,306	11,115	1:9 restricted:unrestricted
Board meeting costs	-	-	-	44	Governance
Accountancy	-	3,273	3,273	3,106	Governance
	<u>41,437</u>	<u>3,273</u>	<u>44,710</u>	<u>45,185</u>	
Analysed between					
Charitable activities	<u>41,437</u>	<u>3,273</u>	<u>44,710</u>	<u>45,185</u>	

The accountancy fee covers Independent Examination £627 (2020 - £599), accounts preparation £2,482 (2020 - £2,343) and taxation services £164 (20 - £164).

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but in 2019 one trustee was reimbursed £30.

#### 10 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Financial management	1	1
Technical support	1	1
Project support	2	1
Fund raising	1	1
	<hr/> 5	<hr/> 4
	<hr/> <hr/>	<hr/> <hr/>

##### Employment costs

	2021 £	2020 £
Wages and salaries	43,271	58,803
Social security costs	219	395
Other pension costs	643	1,008
	<hr/> 44,133	<hr/> 60,206
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was £60,000 or more.

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Tangible fixed assets

	Land and buildings - leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 April 2020	165,091	54,961	27,884	247,936
At 31 March 2021	165,091	54,961	27,884	247,936
<b>Depreciation and impairment</b>				
At 1 April 2020	165,091	53,238	27,884	246,213
Depreciation charged in the year	-	1,610	-	1,610
At 31 March 2021	165,091	54,848	27,884	247,823
<b>Carrying amount</b>				
At 31 March 2021	-	113	-	113
At 31 March 2020	-	1,723	-	1,723

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	13,440	77
Prepayments and accrued income	545	850
	13,985	927

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	3,032	-
Trade creditors	2,090	354
Accruals and deferred income	5,017	14,662
	10,139	15,016

# ART GENE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	113	-	113	1,723	-	1,723
Current assets/ (liabilities)	64,556	29,800	94,356	62,992	43,423	106,415
	<u>64,669</u>	<u>29,800</u>	<u>94,469</u>	<u>64,715</u>	<u>43,423</u>	<u>108,138</u>

#### 15 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(13,669)	28,473
Adjustments for:		
Investment income recognised in statement of financial activities	(5)	(23)
Depreciation and impairment of tangible fixed assets	1,610	1,610
Movements in working capital:		
(Increase) in debtors	(13,058)	(54)
(Decrease)/increase in creditors	(4,877)	2,150
<b>Cash (absorbed by)/generated from operations</b>	<u>(29,999)</u>	<u>32,156</u>