

# LONG EATON ART ROOM

England & Wales · Charity number 1136196

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">07148936</a>
Registered	2010-06-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	29-31 Lime Grove Long Eaton Nottingham NG10 4LD
Phone	01159461661
Email	<a href="mailto:info@longeatonartroom.co.uk">info@longeatonartroom.co.uk</a>
Website	<a href="http://www.longeatonartroom.co.uk">www.longeatonartroom.co.uk</a>

## Activities

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**Objects:** TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF EREWASH AND THE SURROUNDING AREAS THE PROVISION OF FACILITIES, ITEMS AND SERVICES TO ENABLE THE PUBLIC AT LARGE TO ENGAGE IN THE CREATIVE ARTS AND EDUCATION IN THE ARTS AND TO DO SO IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE FOR THE SAID INHABITANTS.

**Activities:** We aim to improve people's confidence, self-esteem, health and wellbeing creating stronger communities through the medium of arts and crafts. We provide artists studio spaces and an accessible friendly, affordable, community space for anyone to participate in art and craft activities with particular focus on the therapeutic qualities of the arts - prioritising work with disadvantaged groups.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Area of benefit: EREWASH
- Derbyshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£122,325	£76,377	-	-
2024-03-31	£62,410	£76,208	-	-
2023-03-31	£57,675	£64,328	-	-
2022-03-31	£66,562	£59,377	-	-
2021-03-31	£61,769	£51,490	-	-

## Trustees

Name	Role	Appointed
<b>MRS DIANE JUDITH DAKIN</b>	Chair	2012-10-11
Angela Marie Nicholls		2024-12-17
Ian Hope Mitchell		2010-02-06
Ian Slater		2011-10-01

**LONG EATON ART ROOM**

England & Wales - Charity number 1136196

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# Accounts

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR  
YEAR ENDED 31 MARCH 2025**

**Company Registration Number 07148936  
Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**The board of trustees/directors** Diane Dakin (Chair)  
Raymond Gumbley (Resigned on 12/11/2024)  
Ian Mitchell (Treasurer)  
Angela Nicholls (Appointed on 18/12/2024)  
Ian Slater

**Registered office:** 29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent examiner:** Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2025**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2025

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (no 1136196). The Charity's governing document is the Memorandum and Articles of Association.

#### **Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election to meet the skills required.

#### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6 February 2010.

### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- A community art space located in the Borough of Erewash, with regular accessible creative sessions for all members of the community, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

- Workshops with tuition from practising artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for the display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through the use of our facilities and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The financial year 1 April 2024 to 31 March 2025 has been very successful in terms of our activities with increasing attendance at our own workshops and at events organised by artists who hire our facilities, but it has been a challenging year financially.

1. A significant achievement this year was our selection to receive a free photovoltaic solar panel installation from the government Shared Prosperity Fund Community Carbon scheme, administered by Erewash Borough Council. This award is evidence of the value placed on our facility by the local community and promises a significant saving in our electricity costs in future years. Utilities make up over 25% of our operating costs.
2. We continue to invest in renewals and improvements to our buildings. This year saw the commencement of a long-term plan to bring our electrical installation up to current standards with £6630 spent this year on the most urgent elements. We were fortunate to receive two generous individual donations towards this work, and the remainder was financed from a crowdfunding appeal and fundraising events with no impact on our reserves.
3. We continue to benefit from the Co-Operative Community Fund who again selected us as one of the organisations from members' expenditure at local stores, with £1393 received in the year.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2025**

4. Our fabric sales of materials donated by local businesses continue to be popular and raised a total of £5640 this year.
5. We had a large quantity of small pieces of surplus fabric offcuts which we donated free to a number of other local creative groups and schools.
6. We maintained a high level of occupancy of our artists studios. Whenever we have a vacancy there are always multiple applicants to take up the space which demonstrates the continued value of our facility for the local artistic community.
7. We have continued to grow and develop our focus on the successful pre-booked workshop sessions. We now run regular coffee and crafts workshops at reduced subsidised rates with a focus on creative crafts to reduce isolation and improve wellbeing. There are also monthly evening creative sessions at subsidised rates. The format suits us as an organisation and is far more efficient to run and set up. We feel that participants benefit more from this set up too and feedback has been very positive.
8. One of our resident artists David William Sampson organised and ran a fun filled quiz bingo night with local radio host Paul Stacey to celebrate the Art Rooms 18<sup>th</sup> birthday and raised funds towards the electrical renewals.
9. We have seen another increase in the use of subsidised room hire to artists who run their own sessions. Providing facilities for regular evening classes and day workshops in a wide range of media, including water colours, ceramics, knitting, crochet, papercrafts, card making, collage, printing, gelli printing, felting, textiles, punch needle embroidery, stepping stones, glass fusing, life drawing, stained glass, pastels, sewing and more. Regular users include the East Midland Polymer Art group and many local artists.
10. We organised creative activity workshops for children and young people during school holidays.
11. In May we opened the studio spaces and the community spaces as part of Derbyshire Open Arts, a county-wide open studios event, curated by two of our artist studio holders (David William Sampson and Kim Fowler.) We provided the exhibition space for free. As a thank you, artists each donated a small piece of work for an artist's tombola to raise funds for the Art Room. With refreshments, live music and a drumming performance the weekend was a wonderful success. We plan to work with DOA again next year.
12. We collaborated with Erewash Community Action, the social prescribing team and Catharsis to provide a safe space to trial a short 10-week course of art therapy sessions with a hand-picked group selected by the social prescribing team to those who might most benefit from the sessions. Feedback was very positive. We hope it will be repeated should further funding become available.
13. In November we held an Open Studios Event for our resident artists to showcase their own work in their studio spaces, alongside a Christmas Makers Market in the community spaces for visiting artists and designer makers to exhibit and sell their work. This was

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2025**

once again very successful, with large visitor numbers, great feedback and generous sales figures reported from traders and artists.

14. In December we worked alongside resident artist David William Sampson to host his hugely successful ceramics show under the banner "Toasted". David William Sampson has expanded on this success and now holds multiple shows both here and at Derby museums. We look forward to having the Toasted show return here in December again this year.
15. Other services that we provide for local artists both amateur and professional include kiln firing for ceramics and retail sales of arts and craft materials. This year we received a donation of a large front-loading kiln from Nottingham Trent University. This will enable us to provide more kiln fire support to artists, groups, schools in the form of fully technician supported kiln fire services.
16. Taking into account our creative sessions, workshops, special events and hire of our spaces to other organisations, we estimate there have been approximately 9018 attendances to our facilities this year, the majority of which involve active participation in art or craft activities. This is another increase on last years numbers and reflects the hard work and dedication of our staff and volunteers.

**Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £5,000/month).

**Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner for the year.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham,  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 30/9/2025

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YEAR ENDED 31 MARCH 2025**

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 9 to 16.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Newey*

**Mark Newey ACMA**  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

*24/9/25*

**Date**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2025**

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2025	Total Funds Year to 31 Mar 2024
	Note	£	£	£	£
<b>Income from:</b>					
Donations	3	2,288	5,651	7,939	2,781
Investment income	5	679	-	679	779
Grants receivable	4	1,394	50,206	51,600	2,872
Other income	6	60,668	1,439	62,107	55,978
<b>Total incoming resources</b>		<b>65,029</b>	<b>57,296</b>	<b>122,325</b>	<b>62,410</b>
 <b><u>Expenditure on:</u></b>					
Raising funds		1,092	-	1,092	1,275
Charitable activities		63,215	12,070	75,285	74,933
<b>Total expenditure</b>	6	<b>64,307</b>	<b>12,070</b>	<b>76,377</b>	<b>76,208</b>
<b>Net income (expenditure) before transfers</b>		722	45,226	45,948	(13,798)
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>722</b>	<b>45,226</b>	<b>45,948</b>	<b>(13,798)</b>
 <b>Fund balances at 1 Apr 2024</b>		<b>38,606</b>	<b>221,774</b>	<b>260,380</b>	<b>274,178</b>
<b>Fund balances at 31 March 2025</b>		<b>39,328</b>	<b>267,000</b>	<b>306,328</b>	<b>260,380</b>

The company had no new or discontinued activities during the year.

**The notes on pages 9 to 16 form part of these financial statements.**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
YEAR ENDED 31 MARCH 2025**

		2025		2024	
	Note	£	£	£	£
<b>Fixed assets</b>	11		271,235		224,520
<b>Current assets</b>					
Debtors	12	1,376		994	
Cash at bank and in hand		35,274		36,811	
Stock and work in progress		1,234		1,234	
		37,884		39,039	
<b>Creditors: amounts falling due within one year</b>	13	(2,791)		(3,179)	
<b>Net current assets</b>			35,093		35,860
<b>Total assets less current liabilities</b>			306,328		260,380
<b>Net assets</b>			306,328		260,380
<b>The funds of the charity:</b>					
Restricted	14		267,000		221,774
Unrestricted – general reserves	14		39,328		38,606
<b>TOTAL CHARITY FUNDS</b>			306,328		260,380

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the directors and authorised for issue on and are signed on their behalf by:



D. Dakin  
Trustee

Date 30 Sept 2025 .

Company Registration Number: 07148936

**The notes on pages 9 to 16 form part of these financial statements.**

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2025

#### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Company information**

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared for the year ended 31 March 2025 in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of the transition to FRS 102 was 1 April 2015.

#### 1.2 Going concern

At the time of approving the accounts, the directors 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 accounts.

#### 1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### 1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2025

#### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

#### **1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **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. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **1.9 Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Taxation**

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**1.12 Depreciation**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

<b>Asset category</b>	<b>Annual rate</b>
Equipment	33.3%
Buildings	2%

**2. Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**3. Donations**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds Year to 31 Mar 2025 £</b>	<b>Total Funds Year to 31 Mar 2024 £</b>
Donations and fundraising	<u>2,288</u>	<u>5,651</u>	<u>7,939</u>	<u>2,781</u>
	<u>2,288</u>	<u>5,651</u>	<u>7,939</u>	<u>2,781</u>

**4. Grants Receivable**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds Year to 31 Mar 2025 £</b>	<b>Total Funds Year to 31 Mar 2024 £</b>
Erewash Voluntary Action	-	-	-	250
Co-Operative Community Fund	<u>1,394</u>	-	<u>1,394</u>	2,622
Erewash Borough Council	-	<u>50,206</u>	<u>50,206</u>	-
	<u>1,394</u>	<u>50,206</u>	<u>51,600</u>	<u>2,872</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**5. Investment income**

	<b>Total Funds Year to 31 Mar 2025 £</b>	<b>Total Funds Year to 31 Mar 2024 £</b>
Bank interest receivable (unrestricted)	<u>679</u>	<u>779</u>

**6. Other income**

	<b>Year to 31 Mar 2025 £</b>	<b>Year to 31 Mar 2024 £</b>
Open studio sessions	356	430
Kiln firing and other services	2,056	1,983
Workshops	4,097	5,847
Artist studio rental	31,335	29,784
Materials for studio use	1,542	1,575
Room hire	13,240	11,946
Fundraising sales	8,337	3,662
Tuck shop sales	88	126
Gift Aid	889	625
Sundry	167	-
	<u>62,107</u>	<u>55,978</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2025 £	Total Funds Year to 31 Mar 2024 £
Rent and rates	455	467
Depreciation	6,753	4,866
Building maintenance	6,726	5,931
Utilities	17,205	17,750
Consumables	1,315	1,148
Food	217	297
Goods for resale	1,092	1,275
Publicity	280	228
Studio, equipment and repairs	898	2,469
Artist Fees	23,217	22,492
Professional fees	585	590
Staff wages	15,528	16,639
Insurance	2,061	2,056
Subscriptions	45	-
	<u>76,377</u>	<u>76,208</u>

Expenditure on charitable activities was £75,285 (2024: £74,933) of which £12,070 was restricted (2024: £10,456).

**8. Net (expenditure)/income**

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

	2025 £	2024 £
Independent Examiner's Fees	530	530
Depreciation	<u>6,753</u>	<u>4,866</u>

**9. Directors and key management personnel**

During the year trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisers and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**10. Employees**

**The aggregate payroll costs were:**

	<b>Year to 31 Mar 2025</b>	<b>Year to 31 Mar 2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>15,528</b>	16,584
Social security costs	-	-
Pension costs	-	55
	<u><b>15,528</b></u>	<u>16,639</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	<b>Year to 31 Mar 2025</b>	<b>Year to 31 Mar 2024</b>
	<b>No</b>	<b>No</b>
Direct Charitable Staff	<b>2</b>	2
Governance	-	-
	<u><b>2</b></u>	<u>2</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**11. Tangible Fixed assets**

	<b>Buildings</b>	<b>Fixtures Fittings &amp; Equipment</b>	<b>Artworks</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 31 March 2024	283,916	6,268	2,065	292,249
Additions	50,206	3,252	0	53,458
<b>At March 2025</b>	<b>334,122</b>	<b>9,520</b>	<b>2,065</b>	<b>345,707</b>
<b>Depreciation</b>				
At 31 March 2024	62,142	5,587	0	67,729
Charge for the year	5,440	1,313	0	6,753
<b>At March 2025</b>	<b>67,582</b>	<b>6,900</b>	<b>0</b>	<b>74,482</b>
<b>Net book value</b>				
<b>At 31 March 2025</b>	<b>266,540</b>	<b>2,620</b>	<b>2,065</b>	<b>271,225</b>
At 31 March 2024	221,774	681	2,065	224,520

**12. Debtors**

	2025	2024
	£	£
Other Debtors	1,376	994
	<b>1,376</b>	<b>994</b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2025**

**13. Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Artist studio deposits	2,724	2,380
Trade creditors	67	799
	<u>2,791</u>	<u>3,179</u>

**14. Statement of funds**

	At 1 April				At 31 March
	2024	Incoming	Outgoing	Transfers	2025
		£	£	£	£
<b>Unrestricted reserves</b>	38,606	65,029	(64,307)	-	39,328
<b>Total unrestricted funds</b>	<u>38,606</u>	<u>65,029</u>	<u>(64,307)</u>	-	<u>39,328</u>
Buildings Fund	221,774	57,296	(12,070)	-	267,000
<b>Total restricted funds</b>	<u>221,774</u>	<u>57,296</u>	<u>(12,070)</u>	-	<u>267,000</u>
<b>Total funds</b>	<u>260,380</u>	<u>122,325</u>	<u>(76,377)</u>	-	<u>306,328</u>

**15. Analysis of net assets between funds**

	Tangible fixed assets	Other net assets	Total
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted Reserves	4,695	34,633	39,328
<b>Restricted funds</b>			
Building Project	266,540	460	267,000
	<u>271,235</u>	<u>35,093</u>	<u>306,328</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.

**LONG EATON ART ROOM**

England & Wales - Charity number 1136196

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# Accounts

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**LONG EATON ART ROOM**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2024**

**Company Registration Number 07148936**  
**Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Diane Dakin (Chair))  
Ian Mitchell (Treasurer)  
Ian Slater  
Raymond Gumbley

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (no 1136196). The Charity's governing document is the Memorandum and Articles of Association.

#### **Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election to meet the skills required.

#### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6 February 2010.

### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- A community art space located in the Borough of Erewash, with regular accessible creative sessions for all members of the community, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

- Workshops with tuition from practising artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for the display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through the use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The financial year 1 April 2023 to 31 March 2024 has been very successful in terms of our activities with increasing attendance at our own workshops and at events organised by artists who hire our facilities, but it has been a challenging year financially.

1. We have been significantly impacted by a further increase in energy costs, with total spend on utilities up 70% on the previous year. At £17,750, utilities made up 27% of our operating expenditure. We received a small 'cost of living' grant of £250 from Erewash Borough Council via Erewash CVS but the majority of the additional cost has had to come from our reserves. At the end of the year we were able to negotiate new contracts for electricity and gas so we hope for a significant saving in the next financial year.
2. We also incurred expenditure of £5930 on building repairs and improvements, but fortunately some of this was funded by generous gift aided donations.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

3. We continue to benefit from the Co-Operative Community Fund who again selected us as one of the organisations from members' expenditure at local stores, with £2621 received in the year.
4. Our fabric sales of materials donated by local businesses continue to be popular and raised a total of £3661 this year.
5. We maintained a high level of occupancy of our artists studios. Whenever we have a vacancy there are always multiple applicants to take up the space which demonstrates the value of our facility for the local artistic community.
6. We have continued to grow and develop our focus on pre-booked workshop sessions. These have continued to be successful. We now run regular coffee and crafts workshops at reduced subsidised rates with a focus on creative crafts to reduce isolation and improve wellbeing. There are also monthly evening creative sessions at subsidised rates.
7. The subsidised room hire to artists who run their own sessions has increased again over the year. Providing facilities for regular evening classes and day workshops in a wide range of media, including water colours, ceramics, knitting, papercrafts, card making, collage, printing, gelli printing, felting, textiles, punch needle embroidery, glass fusing, life drawing, stained glass, pastels, sewing and more. Regular users include the East Midland Polymer Art group and many local artists.
8. We organised creative activity workshops for children and young people during school holidays.
9. In May we worked with resident artist Minifi to host the Unravelled Artisan Market again. This was a busy, well organised, well promoted and well attended exhibition with a wide variety of local artists and makers having the opportunity to showcase their work.
10. In November we held an Open Studios Event for our resident artists to showcase their own work, alongside a Christmas Craft Fair for visiting artists and designer makers to exhibit and sell their work. This was our best show to date, with large visitor numbers, great feedback and generous sales figures reported from traders and artists.
11. In December former resident artist Minifi held a Creepy Christmas Arts Market here in the community rooms. This was a resounding success with very large numbers of visitors running over a full weekend. This reached a large number of people who had previously not visited. She has since gone on to run more of these events in other venues across the surrounding areas. We look forward to hosting more of these again here in the future too.
12. We worked alongside resident artist David William Sampson to support him in his ceramics show under the banner "Toasted". He is expanding on this success and intends to hold multiple shows in the future both here and at Derby Museums. We look forward to having the Toasted show return here in December this year.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

13. Other services that we provide for local artists both amateur and professional include kiln firing for ceramics and retail sales of arts and craft materials.
14. Taking into account our creative sessions, workshops, special events and hire of our spaces to other organisations, we estimate there have been approximately 8373 attendances to our facilities this year, the majority of which involve active participation in art or craft activities. This is a staggering 50% increase on last years numbers and reflects the hard work and dedication of our staff and volunteers.

**Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

**Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner for the year.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 1<sup>st</sup> October 2024

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS REPORT**

**Independent Examiner's Report to the Trustees of Long Eaton Art Room**

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 16.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Newey*

Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date : 8/8/24

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2024 £	Total Funds Year to 31 Mar 2023 £
<b><u>Income from</u></b>					
Donations	3	281	2,500	2,781	5,269
Investment income	5	779	-	779	444
Grants receivable	4	2,872	-	2,872	500
Other income	6	55,353	625	55,978	51,462
<b>Total incoming resources</b>		<b>59,285</b>	<b>3,125</b>	<b>62,410</b>	<b>57,675</b>
<b><u>Expenditure on</u></b>					
Raising funds		1,275	-	1,275	1,247
<b>Charitable activities</b>		<b>64,477</b>	<b>10,456</b>	<b>74,933</b>	<b>63,081</b>
<b>Total resources expended</b>	7	<b>65,752</b>	<b>10,456</b>	<b>76,208</b>	<b>64,328</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(6,467)</b>	<b>(7,331)</b>	<b>(13,798)</b>	<b>(6,653)</b>
Transfer between funds		(35)	35	-	-
<b>Net movement in funds</b>		<b>(6,502)</b>	<b>(7,296)</b>	<b>(13,798)</b>	<b>(6,653)</b>
Funds brought forward		45,108	229,070	274,178	280,831
<b>Funds carried forward</b>		<b>38,606</b>	<b>221,774</b>	<b>260,380</b>	<b>274,178</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 16 form part of these financial statements**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
31 MARCH 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		224,520		228,693
<b>Current assets</b>					
Debtors	12	994		540	
Cash at bank and in hand		36,811		51,439	
Stock and work in progress		1,234		1,319	
		39,039		53,298	
<b>Creditors: amounts falling due within one year</b>	13	3,179		7,813	
<b>Net current assets</b>			35,860		45,485
<b>Total assets less current liabilities</b>			260,380		274,178
<b>Net assets</b>			260,380		274,178
<b>Funds</b>					
Restricted	14		221,774		229,070
Unrestricted	14		38,606		45,108
<b>TOTAL FUNDS</b>			260,380		274,178

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 1<sup>st</sup> October 2024 and are signed on their behalf by:



D. Dakin  
Trustee

Company Registration Number: 07148936

**The notes on pages 9 to 16 form part of these financial statements.**

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Company information

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2024 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

#### 1.2 Going concern

At the time of approving the accounts, the Directors 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 accounts.

#### 1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 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.

### 1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.9 Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**1.11 Taxation**

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**1.12 Depreciation**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

<b>Asset category</b>	<b>Annual rate</b>
Equipment	33.3%
Buildings	2%

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**3 Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2024</b>	<b>Total Funds Year to 31 Mar 2023</b>
	£	£	£	£
Donations from individuals	<u>281</u>	<u>2,500</u>	<u>2,781</u>	<u>5,269</u>
	<u>281</u>	<u>2,500</u>	<u>2,781</u>	<u>5,269</u>

**4 Grants Receivable**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2024</b>	<b>Total Funds Year to 31 Mar 2023</b>
	£	£	£	£
Erewash Voluntary Action	<u>250</u>	-	<u>250</u>	500
Co-Operative Community Grant	<u>2,622</u>	-	<u>2,622</u>	-
	<u>2,872</u>	-	<u>2,872</u>	<u>500</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**5. Interest receivable (unrestricted)**

	<b>Year to 31 Mar 2024</b>	<b>Year to 31 Mar 2023</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	<b>779</b>	444
	<u>779</u>	<u>444</u>

**6. Other income**

	<b>Year to 31 Mar 2024</b>	<b>Year to 31 Mar 2023</b>
	<b>£</b>	<b>£</b>
Open studio fees	<b>430</b>	689
Kiln firing and other services	<b>1,983</b>	1,523
Workshops	<b>5,847</b>	3,525
Artist studio rental	<b>29,784</b>	30,344
Materials for studio use	<b>1,575</b>	1,052
Other charitable services	<b>-</b>	18
Room hire	<b>11,946</b>	8,040
Fundraising sales	<b>3,662</b>	5,701
Tuck shop sales	<b>126</b>	151
Gift Aid	<b>625</b>	419
	<u><b>55,978</b></u>	<u>51,462</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2024 £	Total Funds Year to 31 Mar 2023 £
Rent and rates	467	985
Depreciation	4,866	4,782
Building maintenance	5,931	3,125
Utilities	17,750	10,622
Consumables	1,148	903
Food	297	275
Goods for resale	1,275	1,247
Publicity	228	308
Studio, equipment and repairs	2,469	2,267
Artist Fees	22,492	21,840
Professional fees	590	642
Staff wages	16,639	15,216
Insurance	2,056	2,056
Subscriptions	-	60
	<u>76,208</u>	<u>64,328</u>

Expenditure on charitable activities was £74,933 (2023: £63,081) of which £10,456 was restricted (2023 £7,743)

**8. Net (expenditure)/income**

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

	2024 £	2023 £
Independent Examiner's Fees	530	520
Depreciation	<u>4,866</u>	<u>4,782</u>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**10. Employees**

**The aggregate payroll costs were:**

	<b>Year to 31 Mar 2024</b>	Year to 31 Mar 2023
	£	£
Wages and salaries	<b>16,584</b>	15,203
Social security costs	-	-
Pension costs	<b>55</b>	13
	<u><b>16,639</b></u>	<u>15,216</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	<b>Year to 31 Mar 2024</b>	Year to 31 Mar 2023
	No	No
Direct Charitable Staff	<b>2</b>	3
Governance	-	-
	<u><b>2</b></u>	<u>3</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**11. Tangible fixed assets**

	<b>Building</b>	<b>Fixtures, fittings &amp; Equipment</b>	<b>Artworks</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 31 March 2023	283,916	5,575	2,065	291,556
Additions	-	693	-	693
<b>At 31 March 2024</b>	<b>283,916</b>	<b>6,268</b>	<b>2,065</b>	<b>292,249</b>
<b>Depreciation</b>				
At 31 March 2023	57,616	5,247	-	62,863
Charge for the year	4,526	340	-	4,866
<b>At 31 March 2024</b>	<b>62,142</b>	<b>5,587</b>	<b>-</b>	<b>67,729</b>
<b>Net book value</b>				
<b>At 31 March 2024</b>	<b>221,774</b>	<b>681</b>	<b>2,065</b>	<b>224,520</b>
At 31 March 2023	226,300	328	2,065	226,993

**12. Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Other Debtors	994	540
	<u>994</u>	<u>540</u>

**13. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Artist studio deposits	2,380	2,296
Trade creditors	799	5,517
<b>Total Creditors</b>	<b><u>3,179</u></b>	<b><u>7,813</u></b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**14. Statement of funds**

	At 1 April 2023 £	Incoming £	Outgoing £	Transfers £	At 31 March 2024 £
Unrestricted reserves	45,108	59,285	(65,752)	(35)	38,606
<b>Total unrestricted funds</b>	<u>45,108</u>	<u>59,285</u>	<u>(65,752)</u>	<u>(35)</u>	<u>38,606</u>
Buildings	229,070	3,125	(10,456)	35	221,774
<b>Total restricted funds</b>	<u>229,070</u>	<u>3,125</u>	<u>(10,456)</u>	<u>35</u>	<u>221,774</u>
<b>Total funds</b>	<u><u>274,178</u></u>	<u><u>62,410</u></u>	<u><u>(76,208)</u></u>	<u><u>-</u></u>	<u><u>260,380</u></u>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated and future expenditure.

**15 Analysis of net assets**

	Tangible fixed assets £	Other net assets £	Total £
<b>Unrestricted funds</b>	2,746	35,860	38,606
<b>Restricted funds</b>			
Building Project	221,774	-	221,774
	<u>224,520</u>	<u>35,860</u>	<u>260,684</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.

**LONG EATON ART ROOM**

England & Wales - Charity number 1136196

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# Accounts

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2023**

**Company Registration Number 07148936  
Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Diane Dakin (Chair)  
Ian Mitchell (Treasurer)  
Ian Slater  
Raymond Gumbley

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6<sup>th</sup> February 2010.

**SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- A community art space located in the Borough of Erewash, with regular accessible creative sessions for all members of the community, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.
- Workshops with tuition from practising artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for the display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through the use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

**Achievements and Performance**

The financial year 1 April 2022 to 31 March 2023 saw a return to some level of normality after two years in which our activities were severely curtailed as a result of the Covid-19 pandemic.

1. While we continued to hold most trustees' meetings online, the Annual General Meeting was held in a traditional in person format.
2. The increase in energy prices had a major impact on finances, more than doubling our expenditure on utilities compared with the previous year. We received a small grant of £500 from Derbyshire Council Council via Erewash CVS to help with energy costs but this only covered 10% of our additional expenditure.
3. A new initiative to raise funds this year was via the Crowdfunder website. This provided an excellent platform for us to solicit donations from individuals which were supplemented by match funding from the Co-Operative Community Fund. Including gift aid, we raised over £4500 from this initiative.
4. Our fabric sales of materials donated by local businesses continue to be popular, and raised a total of £5700 this year.
5. We maintained a high level of occupancy of our artists studios. Whenever we have a vacancy there are always multiple applicants to take up the space which demonstrates the value of our facility for the local artistic community.
6. After the Covid pandemic, to minimise risk and manage numbers we moved away from our traditional 'drop in open studio' format to focus on pre-booked workshop sessions. These have proved to be successful. It has taken some time to build up some sessions, with many people remaining cautious initially. However, by the end of the year these were well attended. The format suits us as an organisation and is far more efficient to run and set up. We feel that participants benefit more from this set up too and feedback has been very positive.
7. The subsidised room hire to artists who run their own sessions has increased vastly over the year. Providing facilities for regular evening classes and day workshops in a wide range of media, including water colours, ceramics, knitting, papercrafts, card making, collage, printing, gelli printing, felting, textiles, punch needle embroidery, machine embroidery, glass fusing, life drawing, stained glass, pastels, sewing, dressmaking and more. Regular users include the East Midland Polymer Art group and many local artists.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

8. We organised creative activity workshops for children and young people during school holidays. We also created online content in the form of reels to provide some free creative activities for families to try in their own homes.
9. In May we worked with resident artist Minifi to host the Unravelled Artisan Market again. This was a much expanded version of last year's show, and it was a busy, well organised, well promoted and well attended exhibition with a wide variety of local artists and makers having the opportunity to showcase their work.
10. In October resident artist Minifi launched the first Dark Arts Market here in the community rooms. This was a resounding success with very large numbers of visitors running over a full weekend. This reached a large number of people who had previously not visited. She has since gone on to run more of these events in other venues across the surrounding areas. We look forward to hosting more of these again here in the future too.
11. In November we held an Open Studios Event for our resident artists to showcase their own work, alongside a Christmas Craft Fair for visiting artists and designer makers to exhibit and sell their work.
12. We worked alongside The Northern Potters Association and resident artist David William Sampson to put together a brand new ceramics show under the banner "Toasted" held here in March in the former lace factory area. This was well received with many visitors and a good level of sales for the exhibitors. David William Sampson is expanding on this success and intends to hold multiple shows in the future both here and in other venues.
13. Other services that we provide for local artists both amateur and professional include kiln firing for ceramics and retail sales of arts and craft materials.
14. Taking into account special events and hire of our spaces to other organisations, we estimate there have been approximately 5557 attendances to our facilities this year, the majority of which involve active participation in art or craft activities. Considering the new format and the reluctance to go out initially after we reopened, we are very pleased with this. We expect the numbers to be even higher next year.

## **FINANCIAL REVIEW**

### **Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (no 1136196). The Charity's governing document is the Memorandum and Articles of Association.

**Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election to meet the skills required.

**Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

**Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner during the year.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 26<sup>th</sup> September 2023

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS REPORT**

**Independent Examiner's Report to the Trustees of Long Eaton Art Room**

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 16.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Newey*

Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date : 26/9/2023

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
<b><u>Income from</u></b>					
Donations	3	5,269	-	5,269	6,727
Investment income	5	444	-	444	233
Grants receivable	4	500	-	500	22,107
Other income	6	51,462	-	51,462	37,495
<b>Total incoming resources</b>		<b>57,675</b>	<b>-</b>	<b>57,675</b>	<b>66,562</b>
<b><u>Expenditure on</u></b>					
Raising funds		1,247	-	1,247	583
<b>Charitable activities</b>		<b>55,338</b>	<b>7,743</b>	<b>63,081</b>	<b>58,794</b>
<b>Total resources expended</b>	7	<b>56,585</b>	<b>7,743</b>	<b>64,328</b>	<b>59,377</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,090</b>	<b>(7,743)</b>	<b>(6,653)</b>	<b>7,185</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>1,090</b>	<b>(7,743)</b>	<b>(6,653)</b>	<b>7,185</b>
Funds brought forward		<b>44,018</b>	<b>236,813</b>	<b>280,831</b>	<b>273,646</b>
<b>Funds carried forward</b>		<b>45,108</b>	<b>229,070</b>	<b>274,178</b>	<b>280,831</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 16 form part of these financial statements**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
31 MARCH 2023**

		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		228,693		233,475
<b>Current assets</b>					
Debtors	12	540		485	
Cash at bank and in hand		51,439		48,162	
Stock and work in progress		1,319		1,850	
		53,298		50,497	
<b>Creditors: amounts falling due within one year</b>	13	7,813		3,141	
<b>Net current assets</b>			45,485		47,356
<b>Total assets less current liabilities</b>			274,178		280,831
<b>Net assets</b>			274,178		280,831
<b>Funds</b>					
Restricted	14		229,070		236,813
Unrestricted	14		45,108		44,018
<b>TOTAL FUNDS</b>			274,178		280,831

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 26<sup>th</sup> September 2023 and are signed on their behalf by:



D. Dakin  
Trustee

Company Registration Number: 07148936

**The notes on pages 9 to 16 form part of these financial statements.**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Company information**

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2023 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

**1.2 Going concern**

At the time of approving the accounts, the Directors 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 accounts.

**1.3 Charitable Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

**1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**1.11 Taxation**

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**1.12 Depreciation**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	33.3%
Buildings	2%

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**3 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Donations from individuals	5,269	-	5,269	6,727
	5,269	-	5,269	6,727

**4 Grants Receivable**

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Erewash Voluntary Action	500	-	500	-
HM revenue and Customs	-	-	-	4,107
Erewash Borough Council	-	-	-	16,000
Foundation Derbyshire	-	-	-	2,000
	500	-	500	22,107

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**5. Interest receivable (unrestricted)**

	<b>Year to 31 Mar 2023</b>	<b>Year to 31 Mar 2022</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	444	233
	<u>444</u>	<u>233</u>

**6. Other income**

	<b>Year to 31 Mar 2023</b>	<b>Year to 31 Mar 2022</b>
	<b>£</b>	<b>£</b>
Open studio membership	689	258
Kiln firing and other services	1,523	729
Workshops	3,525	582
Artist studio rental	30,344	27,462
Materials for studio use	1,052	951
Outsourcing	-	-
Other charitable services	18	190
Room hire	8,040	2,464
Fundraising sales	5,701	3,359
Tuck shop sales	151	-
Gift Aid	419	1,500
	<u>51,462</u>	<u>37,495</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Rent and rates	985	503
Depreciation	4,782	4,958
Building maintenance	3,125	9,257
Utilities	10,622	4,747
Consumables	903	847
Food	275	200
Goods for resale	1,247	583
Publicity	308	479
Studio, equipment and repairs	2,267	1,430
Artist Fees	21,840	16,627
Professional fees	642	649
Travel	-	186
Staff wages	15,216	16,860
Insurance	2,056	2,051
Subscriptions	60	-
Training	-	-
Bad debts written off	-	-
	<b>64,328</b>	<b>59,377</b>

Expenditure on charitable activities was £63,081 (2022: £58,794) of which £7,743 was restricted (2022 £20,077)

**8. Net (expenditure)/income**

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

	2023 £	2022 £
Independent Examiner's Fees	520	520
Depreciation	<b>4,641</b>	<b>4,958</b>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**10. Employees**

**The aggregate payroll costs were:**

	Year to 31 Mar 2023	Year to 31 Mar 2022
	£	£
Wages and salaries	15,203	16,860
Social security costs	-	-
Pension costs	13	-
	<u>15,216</u>	<u>16,860</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2023	Year to 31 Mar 2022
	No	No
Direct Charitable Staff	2	3
Governance	-	-
	<u>2</u>	<u>3</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**11. Tangible fixed assets**

	Building	Fixtures, fittings & Equipment	Artworks	Total
	£	£	£	£
<b>Cost</b>				
At 31 March 2022	283,916	5,575	2,065	291,556
Additions	-	-	-	-
<b>At 31 March 2023</b>	<b>283,916</b>	<b>5,575</b>	<b>2,065</b>	<b>291,556</b>
<b>Depreciation</b>				
At 31 March 2022	52,998	5,083	-	58,081
Charge for the year	4,618	164	-	4,782
<b>At 31 March 2023</b>	<b>57,616</b>	<b>5,247</b>	<b>-</b>	<b>62,863</b>
<b>Net book value</b>				
At 31 March 2023	226,300	328	2,065	228,693
At 31 March 2022	230,918	492	2,065	233,475

**12. Debtors**

	2023	2022
	£	£
Other Debtors	540	485
	<u>540</u>	<u>485</u>

**13. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Artist studio deposits	2,296	2,576
Trade creditors	5,517	565
<b>Total Creditors</b>	<b><u>7,813</u></b>	<b><u>3,141</u></b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**14. Statement of funds**

	At 1 April 2022 £	Incoming £	Outgoing £	Transfers £	At 31 March 2023 £
Unrestricted reserves	44,018	57,675	(56,585)	-	45,108
<b>Total unrestricted funds</b>	<b>44,018</b>	<b>57,675</b>	<b>(56,585)</b>	<b>-</b>	<b>45,108</b>
Buildings	236,813	-	(7,743)	-	229,070
<b>Total restricted funds</b>	<b>236,813</b>	<b>-</b>	<b>(7,743)</b>	<b>-</b>	<b>229,070</b>
<b>Total funds</b>	<b>280,831</b>	<b>57,675</b>	<b>(64,328)</b>	<b>-</b>	<b>274,178</b>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated and future expenditure.

**15 Analysis of net assets**

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	2,393	42,715	45,108
<b>Restricted funds</b>			
Building Project	226,300	2,770	229,070
	<u>228,693</u>	<u>45,485</u>	<u>274,178</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.

**LONG EATON ART ROOM**

England & Wales - Charity number 1136196

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# Accounts

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**LONG EATON ART ROOM**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2022**

**Company Registration Number 07148936**  
**Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Diane Dakin (Chair))  
Ian Mitchell (Treasurer)  
Ian Slater  
Raymond Gumbley

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6<sup>th</sup> February 2010.

#### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- A community art space located in the Borough of Erewash, with regular accessible creative sessions for all members of the community, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.
- Workshops with tuition from practising artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for the display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through the use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The Covid-19 pandemic and consequential restrictions continued to have a major impact for most of the financial year 1 April 2021 to 31 March 2022. The focus of the trustees has been to protect our staff, clients and the artists who rent studio space.

1. Throughout the year the trustees have held regular online meetings. We delayed our Annual General Meeting until November 2021, when we were confident it was safe to hold this in a face-to-face format.
2. Our premises remained closed to the public for much of the year 2021-2022, without any of the regular drop-in sessions, workshops or room rental to other organisations. We deliberately took a very conservative attitude to re-opening due to the vulnerable nature of many of our traditional clients.
3. The layout of our artist's studios with individual rooms has allowed the artists who rent space from us to continue to work while maintaining social distancing. To ensure the highest possible level of safety, we undertook a risk assessment for the shared spaces such as toilets, kitchen and lobby areas, and provided guidance, notices, hand sanitiser and an enhanced cleaning regime.
4. In the final months of the year, we were able to recommence some of our public-facing activities. To minimise the risk of infection transmission and manage numbers we have moved away from our traditional 'drop in open studio' format to focus on pre-booked workshop sessions. We have also restarted room hire to artists who run their own sessions.
5. During the closure period we made use of the 'flexible furlough' option of the government Coronavirus Job Support scheme to maintain our staff on full wages but working restricted hours. Our total income for the year from this source was £4,106.78.
6. We received additional government retail, hospitality and leisure sector grants totalling £16,000 (the value of the grants was linked to the rateable value of our premises). We have retained a substantial part of this in our reserves in anticipation that we may face a reduced level of income for a period even after all restrictions were ended.
7. We provided kiln firing services for many local artists both amateur and professional.
8. We received a grant of £2000 from the Derbyshire Community Foundation towards our participation in a project entitled 'Legacy of Lace'. This enabled us to fund the local artist leading the project to decorate the rendered wall of our factory building with a mural inspired by lace patterns and provide our facilities and staff time to support the project's community engagement activities with a series of free lace themed talks and workshops.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

9. We provided our resident artists in our studio spaces with some free access to the use of the community space. This helped kickstart the return of the general public back into the facility and allowed the artists to provide workshops, do large-scale creative activities and generate some much needed income for themselves after such a difficult period. Four of the resident artists used the community space for 3 days to hold a creative exhibition over a weekend with mentoring and support from us to help plan, promote, set up and take down the exhibition. This was hugely successful with good visitor numbers and all the artists sold work. They plan to repeat the event yearly but on a much larger scale, inviting other artists to join in too.
10. In November we held an Open Studios Event for our resident artists to showcase their own work, alongside a Christmas Craft Fair for visiting artists and designer-makers to exhibit and sell their work.
11. Towards the end of the year we were able to recommence our fundraising sales of fabric donated by local businesses. These proved to be as popular as ever and raised over £3,300.

## **FINANCIAL REVIEW**

### **Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (no 1136196). The Charity's governing document is the Memorandum and Articles of Association.

### **Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election to meet the skills required.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

**Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

**Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner during the year.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on ~~27<sup>th</sup> September 2022~~

18 October 2022



# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## INDEPENDENT EXAMINERS REPORT

### Independent Examiner's Report to the Trustees of Long Eaton Art Room

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 17.

### Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Newey*

Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date: 20/9/2022

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
<b><u>Income from</u></b>					
Donations	3	727	6,000	6,727	2,534
Investment income	5	233	-	233	205
Grants receivable	4	16,000	6,107	22,107	40,359
Other income	6	35,995	1,500	37,495	18,671
<b>Total incoming resources</b>		<b>52,955</b>	<b>13,607</b>	<b>66,562</b>	<b>61,769</b>
<b><u>Expenditure on</u></b>					
Raising funds		583	-	583	212
<b>Charitable activities</b>		<b>38,717</b>	<b>20,077</b>	<b>58,794</b>	<b>51,278</b>
<b>Total resources expended</b>	7	<b>39,300</b>	<b>20,077</b>	<b>59,377</b>	<b>51,490</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>13,655</b>	<b>(6,470)</b>	<b>7,185</b>	<b>10,279</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>13,655</b>	<b>(6,470)</b>	<b>7,185</b>	<b>10,279</b>
Funds brought forward		30,363	243,283	273,646	263,367
<b>Funds carried forward</b>		<b>44,018</b>	<b>236,813</b>	<b>280,831</b>	<b>273,646</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 17 form part of these financial statements**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
31 MARCH 2022**

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		233,475		238,433
<b>Current assets</b>					
Debtors	12	485		245	
Cash at bank and in hand		48,162		36,492	
Stock and work in progress		1,850		1,970	
			50,497		38,707
<b>Creditors: amounts falling due within one year</b>	13	3,141		3,494	
<b>Net current assets</b>			47,356		35,213
<b>Total assets less current liabilities</b>			280,831		273,646
<b>Net assets</b>			280,831		273,646
<b>Funds</b>					
Restricted	14		236,813		243,283
Unrestricted	14		44,018		30,363
<b>TOTAL FUNDS</b>			280,831		273,646

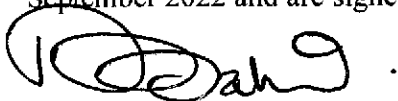
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 27<sup>th</sup> September 2022 and are signed on their behalf by:



D. Dakin  
Trustee  
Company Registration Number: 07148936

**The notes on pages 9 to 17 form part of these financial statements.**

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Company information

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2022 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

#### 1.2 Going concern

At the time of approving the accounts, the Directors 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 accounts.

#### 1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 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.

### 1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.9 Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2022**

### 1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	33.3%
Buildings	2%

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

## 3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
Donations from individuals	727	6,000	6,727	2,534
	<u>727</u>	<u>6,000</u>	<u>6,727</u>	<u>2,534</u>

## 4 Grants Receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
Erewash Voluntary Action	-	-	-	1,000
Co-Op Community Fund	-	-	-	2,770
HM revenue and Customs	-	4,107	4,107	11,589
Erewash Borough Council	16,000	-	16,000	25,000
Foundation Derbyshire	-	2,000	2,000	-
	<u>16,000</u>	<u>6,107</u>	<u>22,107</u>	<u>40,359</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**5. Interest receivable (unrestricted)**

	<b>Year to 31 Mar 2022</b>	Year to 31 Mar 2021
	£	£
Bank interest receivable	<b>233</b>	205

**6. Other income**

	<b>Year to 31 Mar 2022</b>	Year to 31 Mar 2021
	£	£
Open studio membership	<b>258</b>	178
Kiln firing and other services	<b>729</b>	540
Workshops	<b>582</b>	-
Artist studio rental	<b>27,462</b>	16,222
Materials for studio use	<b>951</b>	140
Outsourcing	-	-
Other charitable services	<b>190</b>	-
Room hire	<b>2,464</b>	-
Fundraising sales	<b>3,359</b>	-
Tuck shop sales	-	54
Gift Aid	<b>1,500</b>	1,537
	<b><u>37,495</u></b>	<u>18,671</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
Rent and rates	503	-
Depreciation	4,958	5,177
Building maintenance	9,257	-
Utilities	4,747	9,287
Consumables	847	997
Food	200	-
Goods for resale	583	212
Publicity	479	-
Studio, equipment and repairs	1,430	3,914
Artist Fees	16,627	10,600
Professional fees	649	569
Travel	186	227
Staff wages	16,860	18,444
Insurance	2,051	1,980
Subscriptions	-	33
Training	-	-
Bad debts written off	-	50
	<u>59,377</u>	<u>51,490</u>

Expenditure on charitable activities was £58,794 (2021: £51,278) of which £20,077 was restricted (2021 £20,168)

**8. Net (expenditure)/income**

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

	2022 £	2021 £
Independent Examiner's Fees	520	500
Depreciation	<u>4,958</u>	<u>5,177</u>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**10. Employees**

**The aggregate payroll costs were:**

	<b>Year to 31 Mar 2022</b>	Year to 31 Mar 2021
	<b>£</b>	£
Wages and salaries	<b>16,860</b>	18,444
Social security costs	-	-
Pension costs	-	-
	<u><b>16,860</b></u>	<u>18,444</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	<b>Year to 31 Mar 2022</b>	Year to 31 Mar 2021
	<b>No</b>	No
Direct Charitable Staff	<b>3</b>	3
Governance	-	-
	<u><b>3</b></u>	<u>3</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**11. Tangible fixed assets**

	<b>Building</b>	<b>Fixtures, fittings &amp; Equipment</b>	<b>Artworks</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 31 March 2021	283,916	5,575	2,065	291,556
Additions	-	-	-	-
<b>At 31 March 2022</b>	<b>283,916</b>	<b>5,575</b>	<b>2,065</b>	<b>291,556</b>
<b>Depreciation</b>				
At 31 March 2021	48,285	4,838	-	53,123
Charge for the year	4,713	245	-	4,958
<b>At 31 March 2022</b>	<b>52,998</b>	<b>5,083</b>	<b>-</b>	<b>58,081</b>
<b>Net book value</b>				
<b>At 31 March 2022</b>	<b>230,918</b>	<b>492</b>	<b>2,065</b>	<b>233,475</b>
At 31 March 2021	235,631	737	2,065	238,433

**12. Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Other Debtors	485	245
	<u>485</u>	<u>245</u>

**13. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Artist studio deposits	2,576	2,561
Trade creditors	565	933
<b>Total Creditors</b>	<b><u>3,141</u></b>	<b><u>3,494</u></b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**14. Statement of funds**

	At 1 April 2021 £	Incoming £	Outgoing £	Transfers £	At 31 March 2022 £
<b>Unrestricted reserves</b>	<b>30,363</b>	<b>52,955</b>	<b>(39,300)</b>	<b>-</b>	<b>44,018</b>
<b>Total unrestricted funds</b>	<b>30,363</b>	<b>52,955</b>	<b>(39,300)</b>	<b>-</b>	<b>44,018</b>
Buildings	243,283	7,500	(13,970)	-	236,813
HM Revenue and Customs	-	4,107	(4,107)	-	-
Foundation Derbyshire	-	2,000	(2,000)	-	-
<b>Total restricted funds</b>	<b>243,283</b>	<b>13,607</b>	<b>(20,077)</b>	<b>-</b>	<b>236,813</b>
<b>Total funds</b>	<b>273,646</b>	<b>66,562</b>	<b>(59,377)</b>	<b>-</b>	<b>280,831</b>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated and future expenditure.

HM Revenue and Customs Job Retention Scheme contributed to the furlough wage payments.

The Foundation Derbyshire grant was spent on artists fees

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**15 Analysis of net assets**

	<b>Tangible fixed assets</b>	<b>Other net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	2,557	41,461	44,018
<b>Restricted funds</b>			
Building Project	230,918	5,895	236,813
	<u>233,475</u>	<u>47,356</u>	<u>280,831</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.

**LONG EATON ART ROOM**

England & Wales - Charity number 1136196

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# Accounts

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**LONG EATON ART ROOM**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2021**

**Company Registration Number 07148936**  
**Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Diane Dakin (Chair)  
Ian Mitchell (Treasurer)  
Ian Slater  
Raymond Gumbley

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2021**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6<sup>th</sup> February 2010.

#### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- An open studio facility with regular opening hours, located in the Borough of Erewash, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.
- Workshops with tuition from practicing artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Open studio sessions are open for anyone to drop-in at a small fee for a 3-hour session, or by monthly subscription. Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2021**

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The Covid-19 pandemic and consequential restrictions have had a major impact and most of our activities were suspended for the whole of the financial year 1 April 2020 to 31 March 2021. The focus of the trustees has been to protect our staff, clients and the artists who rent studio space, and conserve our finances in anticipation that we may face a reduced level of income for a period even after restrictions have ended.

1. Throughout the year the trustees have held regular online meetings, and this format was also used for the Annual General Meeting.
2. Our premises remained closed to the public throughout the year, without any of the regular drop-in sessions, workshops or room rental to other organisations. We have deliberately taken a very conservative attitude to re-opening due to the vulnerable nature of many of our traditional clients.
3. We made use of the government Coronavirus Job Support scheme to furlough our staff fully during lockdown periods. In periods where restrictions were eased we used the 'flexible furlough' facility to bring two staff members back on restricted hours. Our total income for the year from this source was £11,589.18. Our manager continued to work from home throughout.
4. We received an additional government grant of £25,000 for the retail, hospitality and leisure sector (the value of the grant was linked to the rateable value of our premises). This support allowed us to offer a 6 month rent holiday to our artist studio tenants and this has enabled them all to continue in business and we have maintained 100% occupancy of the studios. We have retained a substantial part of this grant in our reserves to support resumption of our wider activities when it is safe to do so.
5. The layout of our artist's studios with individual rooms has allowed the artists who rent space from us to continue to work while maintaining social distancing. To ensure the highest possible level of safety, we undertook a risk assessment for the shared spaces such as toilets, kitchen and lobby areas, and provided guidance, notices, hand sanitiser and an enhanced cleaning regime.
6. We received a grant of £2769.93 from Co-Op Community Fund which was originally to be used to fund our feel good Friday craft group sessions. When Covid restrictions closed those sessions we moved to digital communication through social media and regular chats. Providing regular craft ideas and suggestions as well as sourcing and sharing online craft lessons and tutorials aimed at centre users and the wider community to help reduce isolation and keep people active and engaged.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2021**

7. We also received a grant of £1000 via Erewash Voluntary Action Covid recovery grant Social Connectedness Fund to help us stay connected to people digitally through the pandemic and to create craft activity packs to distribute through the community. This contributed towards a new work laptop. We were also able to create and distribute many craft packs throughout the community, mostly completely free of charge.

**FINANCIAL REVIEW**

**Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (No. 1136196). The Charity's governing document is the Memorandum and Articles of Association.

**Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election meet the skills required

**Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

**Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner during the year.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT**

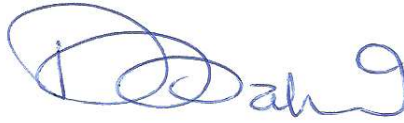
**YEAR ENDED 31 MARCH 2021**

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 7<sup>th</sup> September 2021

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS REPORT**

**Independent Examiner's Report to the Trustees of Long Eaton Art Room**

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 17.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Newey*

Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date : 7/9/2021

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
<b><u>Income from</u></b>					
Donations	3	2,534	-	2,534	3,847
Investment income	5	205	-	205	154
Grants receivable	4	25,000	15,359	40,359	962
Other income	6	18,671	-	18,671	47,638
<b>Total incoming resources</b>		<b>46,410</b>	<b>15,359</b>	<b>61,769</b>	<b>52,601</b>
<b><u>Expenditure on</u></b>					
Raising funds		212	-	212	1,254
<b>Charitable activities</b>		<b>31,110</b>	<b>20,168</b>	<b>51,278</b>	<b>53,942</b>
<b>Total resources expended</b>	7	<b>31,322</b>	<b>20,168</b>	<b>51,490</b>	<b>55,196</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>15,088</b>	<b>(4,809)</b>	<b>10,279</b>	<b>(2,595)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>15,088</b>	<b>(4,809)</b>	<b>10,279</b>	<b>(2,595)</b>
Funds brought forward		15,275	248,092	263,367	265,962
<b>Funds carried forward</b>		<b>30,363</b>	<b>243,283</b>	<b>273,646</b>	<b>263,367</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 17 form part of these financial statements**

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET  
31 MARCH 2021**

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		238,433		243,610
<b>Current assets</b>					
Debtors	12	245		2,198	
Cash at bank and in hand		36,492		17,953	
Stock and work in progress		1,970		1,970	
		<u>38,707</u>		<u>22,121</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>3,494</u>		<u>2,364</u>	
<b>Net current assets</b>			<b>35,213</b>		<b>19,757</b>
<b>Total assets less current liabilities</b>			<u><b>273,646</b></u>		<u><b>263,367</b></u>
<b>Net assets</b>			<u><b>273,646</b></u>		<u><b>263,367</b></u>
<b>Funds</b>					
Restricted	14		243,283		248,092
Unrestricted	14		30,363		15,275
<b>TOTAL FUNDS</b>			<u><b>273,646</b></u>		<u><b>263,367</b></u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 7<sup>th</sup> September 2021 and are signed on their behalf by:



D. Dakin  
Trustee

Company Registration Number: 07148936

**The notes on pages 9 to 17 form part of these financial statements.**

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Company information

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2021 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

#### 1.2 Going concern

At the time of approving the accounts, the Directors 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 accounts.

#### 1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2021

#### 1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

#### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 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.

#### 1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.9 Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**1.11 Taxation**

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**1.12 Depreciation**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

<b>Asset category</b>	<b>Annual rate</b>
Equipment	33.3%
Buildings	2%

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the directors 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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**3 Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2021</b>	<b>Total Funds Year to 31 Mar 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations from individuals	2,534	-	2,534	3,847
	<u>2,534</u>	<u>-</u>	<u>2,534</u>	<u>3,847</u>

**4 Grants Receivable**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds Year to 31 Mar 2021</b>	<b>Total Funds Year to 31 Mar 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Erewash Voluntary Action	-	1,000	1,000	-
Co-Op Community Fund	-	2,770	2,770	162
HM revenue and Customs	-	11,589	11,589	-
Erewash Borough Council	25,000	-	25,000	800
	<u>25,000</u>	<u>15,359</u>	<u>40,359</u>	<u>962</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**5. Interest receivable (unrestricted)**

	<b>Year to 31 Mar 2021</b>	<b>Year to 31 Mar 2020</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	<b>205</b>	154
	<u>          </u>	<u>          </u>

**6. Other income**

	<b>Year to 31 Mar 2021</b>	<b>Year to 31 Mar 2020</b>
	<b>£</b>	<b>£</b>
Open studio membership	<b>178</b>	6,206
Kiln firing and other services	<b>540</b>	1,006
Workshops	-	20
Artist studio rental	<b>16,222</b>	25,179
Materials for studio use	<b>140</b>	1,657
Outsourcing	-	160
Other charitable services	-	523
Room hire	-	7,029
Art shop sales	-	4,240
Tuck shop sales	<b>54</b>	676
Gift Aid	<b>1,537</b>	942
	<u><b>18,671</b></u>	<u>47,638</u>
	<u>          </u>	<u>          </u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2021 £	Total Funds Year to 31 Mar 2020 £
Rent and rates	-	1,940
Depreciation	5,177	5,458
Utilities	9,287	9,615
Consumables	997	4,317
Food	-	1,273
Goods for resale	212	1,255
Publicity	-	465
Studio, equipment and repairs	3,914	1,346
Artist Fees	10,600	9,600
Professional fees	569	600
Travel	227	1,108
Staff wages	18,444	16,075
Insurance	1,980	2,032
Subscriptions	33	22
Training	-	90
Bad debts written off	50	-
	<u>51,490</u>	<u>55,196</u>

Expenditure on charitable activities was £51,278 (2020: £53,942) of which £20,168 was restricted (2020 £5,869)

**8. Net (expenditure)/income**

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

	2021 £	2020 £
Independent Examiner's Fees	500	500
Depreciation	<u>5,177</u>	<u>5,458</u>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**10. Employees**

**The aggregate payroll costs were:**

	<b>Year to 31 Mar 2021</b>	Year to 31 Mar 2020
	<b>£</b>	£
Wages and salaries	<b>18,444</b>	16,075
Social security costs	-	-
Pension costs	-	-
	<u><b>18,444</b></u>	<u>16,075</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	<b>Year to 31 Mar 2021</b>	Year to 31 Mar 2020
	<b>No</b>	No
Direct Charitable Staff	<b>3</b>	2
Governance	-	-
	<u><b>3</b></u>	<u>2</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**11. Tangible fixed assets**

	<b>Building</b>	<b>Fixtures, fittings &amp; Equipment</b>	<b>Artworks</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 31 March 2020	283,916	5,575	2,065	291,556
Additions	-	-	-	-
<b>At 31 March 2021</b>	<b>283,916</b>	<b>5,575</b>	<b>2,065</b>	<b>291,556</b>
<b>Depreciation</b>				
At 31 March 2020	43,476	4,470	-	47,946
Charge for the year	4,809	368	-	5,177
<b>At 31 March 2021</b>	<b>48,285</b>	<b>4,838</b>	<b>-</b>	<b>53,123</b>
<b>Net book value</b>				
<b>At 31 March 2021</b>	<b>235,631</b>	<b>737</b>	<b>2,065</b>	<b>238,433</b>
At 31 March 2020	240,440	1,105	2,065	243,610

**12. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other Debtors	245	2,198
	<u>245</u>	<u>2,198</u>

**13. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Artist studio deposits	2,561	2,364
Trade creditors	933	-
<b>Total Creditors</b>	<b><u>3,494</u></b>	<b><u>2,364</u></b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**14. Statement of funds**

	At 1 April 2020 £	Incoming £	Outgoing £	Transfers £	At 31 March 2021 £
<b>Unrestricted reserves</b>	<b>15,275</b>	<b>46,410</b>	<b>(31,322)</b>	-	<b>30,363</b>
<b>Total unrestricted funds</b>	<b>15,275</b>	<b>46,410</b>	<b>(31,322)</b>	-	<b>30,363</b>
Buildings	248,092	-	(4,809)	-	243,283
Erewash Voluntary Action	-	1,000	(1,000)	-	-
Co-Op Community Fund	-	2,770	(2,770)	-	-
HM Revenue and Customs	-	11,589	(11,589)	-	-
<b>Total restricted funds</b>	<b>248,092</b>	<b>15,359</b>	<b>(20,168)</b>	-	<b>243,283</b>
<b>Total funds</b>	<b>263,367</b>	<b>61,769</b>	<b>(51,490)</b>	-	<b>273,646</b>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated and future expenditure.

Co-Op Community Fund money was spent on digital communication, providing regular craft ideas and suggestions as well as sourcing and sharing online craft lessons and tutorials aimed at centre users and the wider community to help reduce isolation and keep people active and engaged.

Erewash Voluntary Action Covid recovery grant Social Connectedness Fund to help us stay connected to people digitally through the pandemic and to create craft activity packs to distribute through the community. This contributed towards a new work laptop. We were also able to create and distribute many craft packs throughout the community, mostly completely free of charge.

HM Revenue and Customs Job Retention Scheme contributed to the furlough wage payments.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**15 Analysis of net assets**

	<b>Tangible fixed assets</b>	<b>Other net assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>	2,802	27,561	30,363
<b>Restricted funds</b>			
Building Project	235,631	7,652	243,283
	<u>238,433</u>	<u>35,213</u>	<u>273,646</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.