

Eden Arts Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2022

**Company registration number: 07405944
Charity registration number: 1139215**



Eden Arts Limited

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Eden Arts Limited
Reference and Administrative Details

Charity name	Eden Arts Limited	
Charity registration number	1139215	
Company registration number	07405944	
Principal office	Penrith Old Firestation Bridge Lane PENRITH CA11 8HY	
Registered office	Penrith Old Firestation Bridge Lane PENRITH CA11 8HY	
Trustees	G M Rigg R Smith C Quick (Resigned 31 January 2022) J Sidney A Cowperthwaite K M Beaty M L Kirschel Y Mohammed (Appointed 1 December 2022) C Bowman (Appointed 1 December 2022)	
Chief executive officer	A Lochhead	
Secretaries	H M Walker (Resigned 26 October 2021) A Lochhead (Appointed 26 October 2021)	
Bankers	Barclays Bank plc Market Square PENRITH CA11 7YB United Trust Bank Limited 1 Ropemaker Street LONDON EC2Y 9AW NatWest 24 Devonshire Street PENRITH CA11 7ST	

Eden Arts Limited

Reference and Administrative Details

Accountant

Dodd & Co Limited
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Eden Arts Limited
Trustees' Report for the Year Ended 31 March 2022

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 March 2022.

Governing Document

Eden Arts Limited was incorporated on 13 October 2010 as a not for profit company limited by guarantee to create a new structure for the charity previously run as Eden Arts Trust. Eden Arts Limited is a registered charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Organisation

Eden Arts Limited received core funds from Eden District Council, Cumbria County Council and the Arts Council of England. Other funders including Penrith Town Council and Penrith Bid provide project funding for Winter Diving on an annual basis. Further resources are raised through contractual work for arts projects that fall within the charity's objectives as well as fundraising from grant giving organisations for specific projects.

Appointment of Directors/Trustees

At each annual general meeting one third of the directors or, if their number is not three or a multiple of three, the nearest one third must retire from office. If there is only one director, he or she must retire.

The charity may, by ordinary resolution, appoint a person who is willing to act to be director and determine the rotation in which any additional directors are to retire. No person other than a director retiring by rotation may be appointed a director at any general meeting unless he or she is recommended for re-election by the directors or required notice is given to the meeting in accordance with the Article of Association.

Cristina Bowman and Yaqoob Mohammed are now part of the Eden Arts board.

Cristina founded and leads Diff-ability CIC who aim to create events and opportunities for people with disabilities, learning disabilities, Autism and neurodiversity to engage in with their families and friends.

Yaqoob is involved in the organisation of the Mela, so brings a range of skills and experience to Eden Arts.

As of October 2022, Richard Smith has stepped down as Chair and is being superseded by Kevin Beaty, a long serving board member of Eden Arts.

Risk Assessment

The trustees have examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment powers and restrictions

The Trustees have the power to invest in such assets as they see fit.

Objectives and Activities

Eden Arts is dedicated to creating and facilitating change through culture and arts activities.

In determining these objectives, the Trustees have paid due regard to the Charity Commission guidance on public benefit.

Summary of Main Activities in relation to these objectives:

Eden Arts projects can be small, intimate projects (as small as 1-1 things), or larger things like town festivals and regional strategic plans. It is always about finding creative solutions. Our work is centred in Eden, Cumbria and extends across the north of England.

Eden Arts Limited

Trustees' Report for the Year Ended 31 March 2022

Beneficiaries are the residents of Eden District, Cumbria and across the North of England and beyond through Cine North and The #66 project. Our projects aim to be fun, enhance the liveability of a place, increase social interaction and accessibility of arts and culture to the general public.

Achievements and Performance

In the aftermath of the COVID-19 pandemic, Eden Arts have successfully re-established itself as the leading contemporary arts National Portfolio Organisation in Cumbria. With the continuing support of our core funders Arts Council England, Eden District Council and Cumbria County Council plus our Cine North project funders Film Hub North, Eden Arts has facilitated numerous innovative contemporary arts experiences this year.

Project Highlights & Achievements

Winter Droving 2021

Winter Droving is a large scale town festival in Penrith featuring live music and street theatre from across the UK, a vintage funfair, food and craft market, at no cost to its audience.

The Eden Arts team worked tirelessly to adapt the Winter Droving 2021 to be COVID-19 compliant. We held the festival over three days with the objective of spreading visitor numbers and reducing crowding. With these same aims in mind, we also decided not to hold the Winter Droving procession in 2021. We worked closely with Eden District Council Licensing and environmental health teams, the Safety Advisory Group (SAG), the police, council officers as well as Penrith BID, the local businesses that got involved and of course all the local participants.

In another strategy to avoid crowds, we used the Bella trail over the Winter Droving weekend. Created in 2020, Bella is an interactive online/offline flash fiction artwork. The trail features signs around Penrith with QR codes, which, once scanned, trigger short videos on audience members' devices. The short films are the story of Bella, a vlogger and her quest to find the history of the Winter Droving.

The Droving Trail is aimed at families and children. There are 10 signs around Penrith to discover, with animals on each sign. Once explored, participants gain a reward from participating shops.

With support from our funders, Cumbria County Council, Eden District Council, Penrith BID & Pride in Penrith Lottery the team worked hard to create a Winter Droving that was safe for all to enjoy.

We also focussed on sustainability at the Winter Droving, working with The University of Huddersfield to create a snap-shot survey to establish how far 400 Winter Droving visitors had travelled and by what mode of transport (car, train, walk etc). Using Julie's Bicycle sustainability tool, we then used this data to estimate the carbon footprint of the Winter Droving, so that we can aim to reduce this in future years. We also implemented a robust sustainability policy with traders, including no single use items or plastic bags.

The #66

The #66 project is a major project led by Eden Arts and funded by Arts Council England and five local/combined authorities situated along the A66.

The #66 project aims to improve liveability and creativity in the area. Eden Arts Project Managers have been building a network of young (under 40) creatives, providing opportunities to share information and build useful links with other creatives operating near or along the A66. We hosted the first #66CREATIVES Zoom, on 21 June 2022, with artist Richard DeDomenici. 30 young creatives participated in the lively discussion about the arts and thriving as an artist. This gives creatives across Eden and the wider world the opportunity to make connections and network.

The Whale

In collaboration with Captain Boomer Collective, Eden Arts brought a life-sized sperm whale to Redcar and Whitehaven, 21 – 28 May 2022. Actors, posing as scientists, engaged with visitors to the whale, encouraging them to ask what the whale was doing there and what it could mean.

Eden Arts Limited
Trustees' Report for the Year Ended 31 March 2022

Accompanying the whale installation was some imaginative and thought-provoking interpretation from artists David Gaffney, Carmen Marcus and Lizzie Lovejoy. This included: 11 stories - 5,400 words, 150 fliers, 3 longer stories posted on Facebook, 7 short films made on site, 7 films of readings of shorter stories, 1 illustration printed multiple times and displayed around Redcar, 1 banner displayed during performance, 16 live performances of spoken word piece, 1 live reading at Rum Story. Reactions to The Whale were far-reaching. 1,555 school children visited. Facebook reach was 106,367 and Twitter interactions reached 45. Media coverage included the BBC, ITV, The Northern Echo, MSN, Teeside News, TikTok, Euro News, B Daily, Yahoo, BDMLR, Press Reader, Sustainable Action Now and Priory Woods. We are delighted and excited by the wonderful reaction the whale received and the amount of engagement that occurred.

Cine North

Cine North is a rural touring community cinema programme funded by Film Hub North, Arts Council England and The Ashley Family Foundation enabling predominantly rurally isolated communities to generate more local activity, more opportunities for people to socialise and reduce loneliness and increase community cohesion through the vehicle of theatrical cinema.

Having previously worked in partnership with the National Science and Media Museum in Bradford, Eden Arts took over sole responsibility for Cine North in March 2018 expanding Eden Arts remit across to Yorkshire.

Since Eden Arts took over Cine North from the National Science & Media Museum in Bradford in March 2018, venues have been increased by almost a third (32%) - from 43 to now over 60.

After being hugely affected by the COVID-19 pandemic, Cine North has now re-emerged with audiences eager to once again share in social screenings of a diverse range of films. From 1 April 2021 - 31 March 2022 Eden Arts screened 66 film titles, held 158 film screenings to a total audience across all films of 4,560.

Audience numbers were impacted by the pandemic; we did not have any screenings in April 2021 due to COVID-19 lockdowns; most venues then waited until the Autumn 2021 season to restart community screenings. COVID-19 cases increased during Winter so many venues waited to restart for the Spring 2022 season in February and March.

We have worked on a rebrand for Cine North, to emphasise the social, fun elements of the project. Designers have created a fresh, bright suite of visual language for Cine North which will be used consistently in all future marketing and communications.

Picnic Cinema

Our annual 'Withnail and I' screenings at the filming location (Uncle's Monty's/ Crow Crag) in Shap, went ahead on 15 & 16 July 2022. It received extremely positive audience feedback.

Strategic

Adrian Lochhead, Director of Eden Arts is part of a Northern Culture group led by Dave Moutrey of HOME, Manchester, that is a strategic group of major cultural organisations to aid and support COVID-19 recovery in the North of England.

The Director sits on the Culture and Creative panel of Cumbria Local Enterprise Partnership and has contributed to the LEP's Cultural Strategy document.

Eden Arts are a part of the Mela Partnership. The Mela Partnership is a national membership organisation which supports the development of the sector and support and mentors the next generation of Mela Makers.

Financial Review

During this financial year the organisation operated at a surplus of £103,776.

The Trustees of Eden Arts have reviewed the Charities needs for reserves in line with guidance issued by the Charity Commission and over the forthcoming years are looking to build up a level of reserves to cover.

- 6 months of salary cost
- £10,000 to meet unexpected costs
- £10,000 to meet commitments in the event of delays in receipt of grants.


Eden Arts Limited
Trustees' Report for the Year Ended 31 March 2022

The current level of revenue reserves of £146,351 covers 13 months of salaries or 11 months if deduct £20,000 to meet costs as identified above. The Trustees and Management are pleased with the progress made in building the reserves and will strive to ensure that this is maintained going forward. The financial position is monitored and reviewed regularly.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13 December 2022 and signed on its behalf by:


.....
G M Rigg
Trustee

Eden Arts Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Eden Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Eden Arts Limited**

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 9 to 23.

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.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 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.

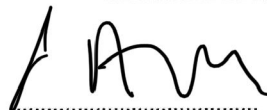
Basis of independent examiner's report

My examination was carried out in accordance with the 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 Charitieshave 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.



Faye Armstrong FCA
Dodd & Co Limited
Chartered Accountants

13 December 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Eden Arts Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	218,304	118,000	336,304	198,638
Other trading activities	3	29,413	50,321	79,734	1,115
Investments	4	156	-	156	332
Total income and endowments		<u>247,873</u>	<u>168,321</u>	<u>416,194</u>	<u>200,085</u>
Expenditure on:					
Charitable activities		195,904	116,514	312,418	180,982
Total expenditure		<u>195,904</u>	<u>116,514</u>	<u>312,418</u>	<u>180,982</u>
Net income before transfers		51,969	51,807	103,776	19,103
Transfers					
Transfers between funds		<u>(14,036)</u>	<u>14,036</u>	<u>-</u>	<u>-</u>
Net movements in funds		37,933	65,843	103,776	19,103
Reconciliation of funds					
Total funds brought forward		<u>108,418</u>	<u>17,000</u>	<u>125,418</u>	<u>106,315</u>
Total funds carried forward		<u>146,351</u>	<u>82,843</u>	<u>229,194</u>	<u>125,418</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 11 to 23 form an integral part of these financial statements.

Eden Arts Limited
Company registration number: 07405944
Balance Sheet as at 31 March 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		4,502		5,387
Current assets					
Debtors	11	29,643		10,213	
Cash at bank and in hand		<u>231,480</u>		<u>129,766</u>	
		261,123		139,979	
Creditors: Amounts falling due within one year	12	<u>(36,431)</u>		<u>(19,948)</u>	
Net current assets			<u>224,692</u>		<u>120,031</u>
Net assets			<u>229,194</u>		<u>125,418</u>
The funds of the charity:					
Restricted funds			82,843		17,000
Unrestricted funds					
Unrestricted income funds			<u>146,351</u>		<u>108,418</u>
Total charity funds			<u>229,194</u>		<u>125,418</u>

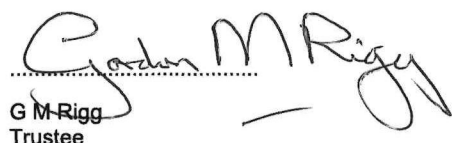
For the financial year ended 31 March 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 13 December 2022 and signed on its behalf by:


 G M Rigg
 Trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

Eden Arts Limited

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

Eden Arts Limited

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

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Eden Arts Limited

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

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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and equipment	25% reducing balance basis and 3 years straight line basis
Motor vehicles	33.34% reducing balance basis
Film equipment	25% reducing balance basis

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Eden Arts Limited

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

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Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Eden Arts Limited

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

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2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies				
Appeals and donations	383	-	383	1,796
Grants				
UK Government grants	312	-	312	4,883
Eden DC core funding	20,000	-	20,000	20,000
Arts Council of England	183,109	47,500	230,609	101,840
Cumbria County Council	10,000	5,000	15,000	10,000
Penrith lottery	-	-	-	3,000
Penrith BID	-	8,000	8,000	5,000
Eden DC project funding	-	20,000	20,000	17,050
Penrith Town Council	-	3,000	3,000	-
Film Hub North	-	27,500	27,500	25,400
EDC Covid funding	8,000	-	8,000	9,669
Pride in Penrith	-	3,500	3,500	-
	<u>221,421</u>	<u>114,500</u>	<u>335,921</u>	<u>196,842</u>
	<u>218,304</u>	<u>118,000</u>	<u>336,304</u>	<u>198,638</u>

Of the donations and legacies income in 2021, £779 related to unrestricted funds and £1,017 related to restricted funds. Of the grants income in 2021, £146,392 related to unrestricted funds and £50,450 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Sales and commissions	3,729	561	4,290	168
Fees	396	30,523	30,919	(550)
Box office	22,224	6,987	29,211	-
Sponsorship	-	12,250	12,250	-
Rental income	3,064	-	3,064	1,727
Other	-	-	-	(230)
	<u>29,413</u>	<u>50,321</u>	<u>79,734</u>	<u>1,115</u>

Of the other trading activities income in 2021, £1,340 related to unrestricted funds and (£225) related to restricted funds.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest on cash deposits	156	-	156	332

All of the investment income in 2021 related to unrestricted funds.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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5 Expenditure

	Project costs	Administrati on costs	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Venue costs	24,053	-	24,053	465
Catering and bar	7,551	-	7,551	225
Design	166	-	166	170
Website	358	-	358	520
Artists fees	9,695	-	9,695	9,950
Performers fees	32,484	-	32,484	-
Technicians fees	332	-	332	900
Printing costs	3,384	-	3,384	720
Material costs	425	-	425	3,978
Licences	14,639	-	14,639	2,195
Hire of other assets	5,964	-	5,964	5,367
Other costs	108	-	108	89
Travel and subsistence	6,762	-	6,762	13
Advertising	2,408	-	2,408	2,390
Merchandising and DVD	3,096	-	3,096	380
	<u>111,425</u>	<u>-</u>	<u>111,425</u>	<u>27,362</u>
Support costs				
Employment costs	-	134,347	134,347	120,378
Staff training	-	370	370	404
Travelling	-	2,337	2,337	375
Other staff costs	-	4,254	4,254	704
Freelance fees	27,743	2,960	30,703	5,298
Premises expenses	-	11,202	11,202	12,829
Repairs and renewals	-	424	424	197
Telephone and internet	-	2,692	2,692	3,410
Postage and stationery	-	2,766	2,766	1,817
Trade subscriptions	-	1,323	1,323	1,165
Sundry expenses	1,946	700	2,646	1,447
Motor expenses	-	1,869	1,869	1,615
Accountancy fees	-	2,400	2,400	1,150
Independent examiner's fee	-	550	550	550
Bank interest and charges	-	344	344	243
Depreciation	-	2,766	2,766	2,038
	<u>29,689</u>	<u>171,304</u>	<u>200,993</u>	<u>153,620</u>
	<u>141,114</u>	<u>171,304</u>	<u>312,418</u>	<u>180,982</u>

Of the expenditure in 2021, £128,740 related to unrestricted funds and £52,242 related to restricted funds.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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6 Governance costs

	2022	2021
	£	£
Accountancy fees	2,400	1,150
Independent examiner's fee	550	550
	<u>2,950</u>	<u>1,700</u>

7 Trustees' remuneration and expenses

No trustees of the charity received any remuneration for their work with the charity.

No trustees were reimbursed for expenses incurred undertaking their duty as a trustee.

Related party transactions are detailed in note 16.

8 Net income

Net income is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	2,766	2,038
Accountancy fees	2,400	1,150
Independent examiner's fee	550	550
	<u>5,716</u>	<u>3,738</u>

9 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022	2021
	No.	No.
Admin and office staff	<u>4</u>	<u>5</u>

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	124,353	112,806
Social security	7,431	5,250
Other pension costs	2,563	2,322
	<u>134,347</u>	<u>120,378</u>

No employee received emoluments of more than £60,000 during the year.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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10 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Film equipment £	Total £
Cost				
As at 1 April 2021	7,895	18,115	24,993	51,003
Additions	1,881	-	-	1,881
As at 31 March 2022	<u>9,776</u>	<u>18,115</u>	<u>24,993</u>	<u>52,884</u>
Depreciation				
As at 1 April 2021	5,820	17,517	22,279	45,616
Charge for the year	1,490	598	678	2,766
As at 31 March 2022	<u>7,310</u>	<u>18,115</u>	<u>22,957</u>	<u>48,382</u>
Net book value				
As at 31 March 2022	<u>2,466</u>	<u>-</u>	<u>2,036</u>	<u>4,502</u>
As at 31 March 2021	<u>2,075</u>	<u>598</u>	<u>2,714</u>	<u>5,387</u>

11 Debtors

	2022 £	2021 £
Trade debtors	24,565	3,860
Other debtors	4,004	5,307
Prepayments and accrued income	1,074	1,046
	<u>29,643</u>	<u>10,213</u>

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,539	442
Other creditors	827	268
Accruals and deferred income	34,065	19,238
	<u>36,431</u>	<u>19,948</u>

Creditors amounts falling due within one year includes deferred income:

	2022 £	2021 £
Deferred income	16,887	17,032
Amount released to incoming resources	(16,887)	(7,992)
Amount deferred in the year	30,600	7,847
Deferred income	<u>30,600</u>	<u>16,887</u>

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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13 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

14 Operating lease commitments

As at 31 March 2022 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Other	
	2022	2021
	£	£
Within two and five years	<u>4,485</u>	<u>6,221</u>

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £2,563 (2021 - £2,322).

Contributions totalling £772 (2021 - £nil) were payable to the scheme at the end of the period and are included in creditors.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

There were no related party transactions within the year.

17 Analysis of funds

	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Designated Funds					
Designated funds	10,000	-	-	9,723	19,723
General Funds					
Revenue reserves	93,031	247,873	(193,138)	(25,640)	122,126
Fixed asset reserves	5,387	-	(2,766)	1,881	4,502
	<u>98,418</u>	<u>247,873</u>	<u>(195,904)</u>	<u>(23,759)</u>	<u>126,628</u>
Restricted Funds					
Winter Droving	-	74,500	(88,789)	14,289	-
Cine North	5,000	41,321	(14,098)	(253)	31,970
The 66	12,000	52,500	(13,627)	-	50,873
	<u>17,000</u>	<u>168,321</u>	<u>(116,514)</u>	<u>14,036</u>	<u>82,843</u>
	<u>125,418</u>	<u>416,194</u>	<u>(312,418)</u>	<u>-</u>	<u>229,194</u>

Fixed asset reserves - held for all unrestricted assets purchased by the charity.

Designated funds - funds held for use on future projects including the Winter Droving trail.

Winter Droving - this is a large scale town festival in Penrith.

Cine North - this is a rural touring community cinema scheme that operates across the North of England.

The 66 - The project is a development of the geographical region defined by the route of the A66 that runs between the west coast of Cumbria and the Tees Mouth seeking to establish how the route can serve as a key driver in cultural and economic developments.

Eden Arts Limited

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

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Prior period

	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
Designated Funds				
Designated funds	-	10,000	-	10,000
General Funds		-		
Revenue reserves	80,890	138,843	(126,702)	93,031
Fixed asset reserves	7,425	-	(2,038)	5,387
	<u>88,315</u>	<u>138,843</u>	<u>(128,740)</u>	<u>98,418</u>
Restricted Funds				
Winter Droving	-	24,017	(24,017)	-
Cine North	5,000	25,007	(25,007)	5,000
The 66	13,000	2,218	(3,218)	12,000
	<u>18,000</u>	<u>51,242</u>	<u>(52,242)</u>	<u>17,000</u>
	<u>106,315</u>	<u>200,085</u>	<u>(180,982)</u>	<u>125,418</u>

18 Transfers

£14,289 was transferred from unrestricted funds to cover the deficit on the Winter Droving Project.

£253 was transferred from restricted funds to unrestricted funds, which represents restricted funds received to purchase fixed assets. Once the assets were purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds, to reflect the fact they are unrestricted in use.

£9,723 has been designated for future projects.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2022

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19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	4,502	-	4,502	5,387
Current assets	146,593	114,530	261,123	139,979
Creditors: Amounts falling due within one year	(4,744)	(31,687)	(36,431)	(19,948)
Net assets	<u>146,351</u>	<u>82,843</u>	<u>229,194</u>	<u>125,418</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	5,387	-	5,387	7,425
Current assets	105,874	34,105	139,979	130,271
Creditors: Amounts falling due within one year	(2,843)	(17,105)	(19,948)	(31,381)
Net assets	<u>108,418</u>	<u>17,000</u>	<u>125,418</u>	<u>106,315</u>

