

Eden Arts Limited – Trustees Report - Year Ended 31 March 2023

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 2023.

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 Westmorland and Furness Council, and the Arts Council of England. Other funders including Penrith Town Council and Penrith Bid provide project funding for Winter Droving 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.

As of 31 March 2023, our board members remain the same:

Kevin Beaty (Chair)
Gordon Rigg,
Mohammed Yaqoob,
Miranda Kirschel,
Cristina Bowman
John Sidney
Ann-Marie Cowperthwaite

Risk Assessment

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm 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 centered in Eden, Cumbria and extends across the north of England.

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

Achievements and Performance

Eden Arts continues to lead on contemporary arts as a National Portfolio Organisation in Cumbria. With the continuing support of our core funders Arts Council England, Westmorland, and Furness Council along with the Cine North project funders Film Hub North, Eden Arts has facilitated numerous innovative contemporary arts experiences this year.

Project Highlights & Achievements

Winter Droving

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

The Eden Arts team worked tirelessly to adapt and deliver the Winter Droving event held in October 2022. This year's festival was held on a Saturday 29 October 2022 with a focused objective of spreading visitor numbers and reducing crowding.

We worked closely with Eden District Council the Licensing and Environmental Health teams, the Safety Advisory Group (SAG), the Police, Council Officers as well as Penrith BID, (the local businesses of Penrith) who wanted to contribute to the event and of course all the local participants.

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

October 2022 saw the Winter Droving return to its usual one-day format, ending with the much-loved procession. 22,000 people turned out across the course of the day. Community engagement was at an all-time high, with 56 participants in the Drover's Cup, over 200 people walked in the procession, there was a series of mask making workshops which took place both in schools and in Penrith Library in the weeks leading up to the event.

The #66 Projects

Eden Arts continued to plan and deliver new projects within this remit which is funded by Arts Council England and local/combined authorities situated along the A66.

This project is a programme of opportunities for young creatives to develop their skills and experience work in a professional setting.

Partnering with the University of Cumbria Institute of the Arts as part of the #66 Works initiative, we aim to provide a series of opportunities for Emerging Creatives in Cumbria and the #66 region. Some of our present projects are listed below:

Rider Spoke

In collaboration with Blast Theory, we worked on bringing their Rider Spoke project to various areas in the North of England. Rider Spoke is a worldwide project where you ride a bike in the areas with an earpiece that asks questions. It builds up a digital narrative and audio trail. This project will be delivered to Keswick, Darlington, and Redcar in April 2023.

#66 Network

We organised a #66 network visit for creatives and stakeholders from the #66 region, the visit took us all to The Turner Prize at Tate Liverpool, Fabric Quarter Liverpool, Walk the Plank's Cobden Works Manchester and HOME, an independent cinema, theatre, and art gallery also in Manchester.

NCNC

We were thrilled to be working with NCNC in the creation of a one-off film event that will debut in Middlesbrough in Autumn 2023.

NCNC (Nuovo Cinema Neo Cinetico) is a new Italian cinema genre blending film, photography, and art in public space. This project started in March 2023, and over the course of two week-long visits NCNC have immersed themselves in the stories, history, culture, and characters of Middlesbrough. This project was conceived, written, and shot entirely in Middlesbrough with the people of Middlesbrough.

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Get Shirty- Hartlepool Rovers Ladies RFC

The Get Shirty design competition aimed to create a high-performance innovative women's kit at a time when the visibility of women in sport is becoming more and more significant.

Entries were open to anyone from school students to professional designers with a prize fund for the winner. The winning kit will be created with an unveiling later on in the year Sept 2023.

Cine North

Cine North is still an ongoing project, 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.

After being hugely affected by the COVID-19 pandemic, Cine North is still growing with audiences eager to once again share in social screenings of a diverse range of films. From 1 April 2022 - 31 March 2023 Eden Arts screened 81 film titles, held 275 film screenings to a total audience across all films of 11,215.

We continue to work for Cine North, to emphasise the social, fun elements of the project.

Picnic Cinema

Our annual 'Withnail and I' screenings were held over two weekends this year at the filming location (Uncle's Monty's/Crow Crag) in Shap. As always, this event received extremely positive audience feedback and attendance.

Strategic

Adrian Lochhead, Director of Eden Arts is part of a Northern Culture group led by Dave Moutrey of HOME, Manchester, which **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 £233,429.00

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.
- 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.

Eden Arts Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2023

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 (Resigned 5 October 2023) J Sidney A Cowperthwaite K M Beaty, Chair M L Kirschel M Yaqoob (Appointed 1 December 2022) C Bowman (Appointed 1 December 2022) J Ferguson (Appointed 11 December 2023)	
Chief executive officer	A Lochhead	
Secretary	A Lochhead	
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	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Eden Arts Limited
Trustees' Report for the Year Ended 31 March 2023

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At the date of signing, our board members were:

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Jody Ferguson

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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 deficit of £1,554

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:

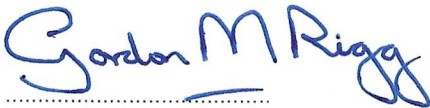
- 6 months of salary cost
- £10,000 to meet unexpected costs
- £10,000 to meet commitments in the event of delays in receipt of grants

The current level of revenue reserves of £79,740 excluding designated funds of £19,723 meets initial salary costs with designated funds covering the £20,000 (although not held for that purpose, would be repurposed). The Trustees and Management are satisfied with the level of 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 15 December 2023 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 2023, which are set out on pages 8 to 22.

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.

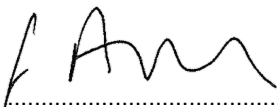
Basis of independent examiner's report

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

15 December 2023

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 2023**

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	137,262	183,100	320,362	336,304
Other trading activities	3	43,660	55,703	99,363	79,734
Investments	4	166	-	166	156
Total income and endowments		<u>181,088</u>	<u>238,803</u>	<u>419,891</u>	<u>416,194</u>
Expenditure on:					
Charitable activities		222,713	198,732	421,445	312,418
Total expenditure		<u>222,713</u>	<u>198,732</u>	<u>421,445</u>	<u>312,418</u>
Net (expenditure)/income before transfers		(41,625)	40,071	(1,554)	103,776
Transfers					
Transfers between funds		<u>(1,120)</u>	<u>1,120</u>	<u>-</u>	<u>-</u>
Net movements in funds		(42,745)	41,191	(1,554)	103,776
Reconciliation of funds					
Total funds brought forward		146,351	82,843	229,194	125,418
Total funds carried forward		<u>103,606</u>	<u>124,034</u>	<u>227,640</u>	<u>229,194</u>

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

The notes on pages 10 to 22 form an integral part of these financial statements.

Eden Arts Limited
Company registration number: 07405944
Balance Sheet as at 31 March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		4,143		4,502
Current assets					
Debtors	11	19,959		29,643	
Cash at bank and in hand		233,058		231,480	
		<u>253,017</u>		<u>261,123</u>	
Creditors: Amounts falling due within one year	12	<u>(29,520)</u>		<u>(36,431)</u>	
Net current assets			<u>223,497</u>		<u>224,692</u>
Net assets			<u>227,640</u>		<u>229,194</u>
The funds of the charity:					
Restricted funds			124,034		82,843
Unrestricted funds					
Unrestricted income funds			<u>103,606</u>		<u>146,351</u>
Total charity funds			<u>227,640</u>		<u>229,194</u>

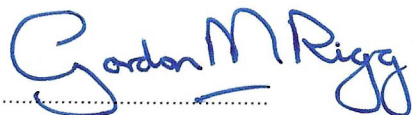
For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 15 December 2023 and signed on its behalf by:



G M Rigg
Trustee

The notes on pages 10 to 22 form an integral part of these financial statements.

Eden Arts Limited

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

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 2023

..... continued

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 2023

..... continued

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 2023

..... continued

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 2023

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Appeals and donations	422	-	422	383
Grants				
UK Government grants	-	-	-	312
Eden DC core funding	25,000	-	25,000	20,000
Arts Council of England	101,840	-	101,840	230,609
Cumbria County Council	10,000	-	10,000	15,000
Penrith BID	-	5,000	5,000	8,000
Eden DC project funding	-	30,000	30,000	20,000
Penrith Town Council	-	-	-	3,000
Film Hub North	-	30,000	30,000	27,500
EDC Covid funding	-	-	-	8,000
Darlington Borough Council	-	5,000	5,000	-
Middlesborough Council	-	5,000	5,000	-
Durham County Council	-	10,000	10,000	-
Redcar & Cleveland Borough Council	-	44,000	44,000	-
Allerdale Borough Council	-	3,600	3,600	-
Mela Partnership	-	2,000	2,000	-
Pride in Penrith	-	3,500	3,500	3,500
Hartlepool Borough Council	-	5,000	5,000	-
Whitehaven Harbour Comm.	-	25,000	25,000	-
Industrial Solutions Hub	-	15,000	15,000	-
	136,840	183,100	319,940	335,921
	137,262	183,100	320,362	336,304

All of the donations and legacies income in 2022 related to unrestricted funds. Of the grant income in 2022, £217,921 related to unrestricted funds and £118,000 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Sales and commissions	2,790	1,053	3,843	4,290
Fees	-	39,990	39,990	30,919
Box office	36,360	-	36,360	29,211
Sponsorship	-	14,660	14,660	12,250
Rental income	4,510	-	4,510	3,064
	43,660	55,703	99,363	79,734

Of the other trading activities income in 2022, £29,413 related to unrestricted funds and £50,321 related to restricted funds.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2023

..... *continued*

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest on cash deposits	166	-	166	156

All of the investment income in 2022 related to unrestricted funds.

Eden Arts Limited

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

..... continued

5 Expenditure

	Project costs	Administrati on costs	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Venue costs	21,277	-	21,277	24,053
Catering and bar	4,767	-	4,767	7,551
Design	5,389	-	5,389	166
Website	509	-	509	358
Artists fees	62,957	-	62,957	9,695
Performers fees	22,467	-	22,467	32,484
Technicians fees	-	-	-	332
Printing costs	1,866	-	1,866	3,384
Material costs	437	-	437	425
Licences	17,403	-	17,403	14,639
Hire of other assets	14,183	-	14,183	5,964
Other costs	50	-	50	108
Travel and subsistence	20,302	-	20,302	6,762
Advertising	3,895	-	3,895	2,408
Merchandising and DVD	4,238	-	4,238	3,096
	<u>179,740</u>	<u>-</u>	<u>179,740</u>	<u>111,425</u>
Support costs				
Employment costs	-	153,495	153,495	134,347
Staff training	-	340	340	370
Travelling	-	1,073	1,073	2,337
Other staff costs	-	2,901	2,901	4,254
Freelance fees	34,983	730	35,713	30,703
Premises expenses	-	20,349	20,349	11,202
Repairs and renewals	-	556	556	424
Telephone and internet	-	2,146	2,146	2,692
Postage and stationery	-	3,165	3,165	2,766
Trade subscriptions	-	2,070	2,070	1,323
Sundry expenses	2,698	288	2,986	2,646
Motor expenses	-	2,684	2,684	1,869
Accountancy fees	-	6,075	6,075	2,400
Independent examiner's fee	-	550	550	550
Legal and professional fees	-	5,602	5,602	-
Bank interest and charges	-	450	450	344
Depreciation	-	1,550	1,550	2,766
	<u>37,681</u>	<u>204,024</u>	<u>241,705</u>	<u>200,993</u>
	<u>217,421</u>	<u>204,024</u>	<u>421,445</u>	<u>312,418</u>

Of the expenditure in 2022, £195,904 related to unrestricted funds and £116,514 related to restricted funds.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

6 Governance costs

	2023	2022
	£	£
Accountancy fees	6,075	2,400
Independent examiner's fee	550	550
Legal and professional fees	5,602	-
	<u>12,227</u>	<u>2,950</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 (expenditure)/income

Net (expenditure)/income is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,550	2,766
Accountancy fees	6,075	2,400
Independent examiner's fee	550	550
	<u> </u>	<u> </u>

9 Employees' remuneration

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

	2023	2022
	No.	No.
Admin and office staff	<u>5</u>	<u>4</u>

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	141,535	124,353
Social security	8,714	7,431
Other pension costs	3,246	2,563
	<u>153,495</u>	<u>134,347</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 2023

..... continued

10 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Film equipment £	Total £
Cost				
As at 1 April 2022	9,776	18,115	24,993	52,884
Additions	1,191	-	-	1,191
As at 31 March 2023	<u>10,967</u>	<u>18,115</u>	<u>24,993</u>	<u>54,075</u>
Depreciation				
As at 1 April 2022	7,310	18,115	22,957	48,382
Charge for the year	1,040	-	510	1,550
As at 31 March 2023	<u>8,350</u>	<u>18,115</u>	<u>23,467</u>	<u>49,932</u>
Net book value				
As at 31 March 2023	<u>2,617</u>	<u>-</u>	<u>1,526</u>	<u>4,143</u>
As at 31 March 2022	<u>2,466</u>	<u>-</u>	<u>2,036</u>	<u>4,502</u>

11 Debtors

	2023 £	2022 £
Trade debtors	16,534	24,565
Other debtors	-	4,004
Prepayments and accrued income	3,425	1,074
	<u>19,959</u>	<u>29,643</u>

12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,224	1,539
Taxation and social security	372	-
Other creditors	1,408	827
Accruals and deferred income	24,516	34,065
	<u>29,520</u>	<u>36,431</u>

Creditors amounts falling due within one year includes deferred income:

	2023 £	2022 £
Deferred income	30,600	16,887
Amount released to incoming resources	(30,600)	(16,887)
Amount deferred in the year	19,995	30,600
Deferred income	<u>19,995</u>	<u>30,600</u>

Eden Arts Limited

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

..... continued

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 2023 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Other	
	2023 £	2022 £
Within two and five years	-	4,485
Over five years	10,332	-
	<u>10,332</u>	<u>4,485</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 £3,246 (2022 - £2,563).

Contributions totalling £706 (2022 - £772) were payable to the scheme at the end of the period and are included in creditors.

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.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

17 Analysis of funds

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Designated Funds					
Designated funds	19,723	-	-	(380)	19,343
General Funds					
Revenue reserves	122,126	181,088	(221,163)	(1,931)	80,120
Fixed asset reserves	4,502	-	(1,550)	1,191	4,143
	<u>126,628</u>	<u>181,088</u>	<u>(222,713)</u>	<u>(740)</u>	<u>84,263</u>
Restricted Funds					
Winter Droving	-	67,629	(63,841)	-	3,788
Cine North	31,970	58,574	(24,314)	-	66,230
The 66	50,873	97,600	(94,457)	-	54,016
The Moor Event	-	15,000	(16,120)	1,120	-
	<u>82,843</u>	<u>238,803</u>	<u>(198,732)</u>	<u>1,120</u>	<u>124,034</u>
	<u>229,194</u>	<u>419,891</u>	<u>(421,445)</u>	<u>-</u>	<u>227,640</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.

The Moor Event - Funds were received from an ISH to run an event at Cleator Moor in August 2022.

Eden Arts Limited
Notes to the Financial Statements for the Year Ended 31 March 2023

..... continued

Prior period

	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					
Winer 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>

18 Transfers

£380 has been designated for future projects. £1,120 has been transferred from unrestricted funds to cover fund overspends.

Eden Arts Limited

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

..... continued

19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	4,143	-	4,143	4,502
Current assets	107,849	145,168	253,017	261,123
Creditors: Amounts falling due within one year	(8,386)	(21,134)	(29,520)	(36,431)
Net assets	<u>103,606</u>	<u>124,034</u>	<u>227,640</u>	<u>229,194</u>

Prior period

	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>

Eden Arts Limited

Penrith Old Firestation
Bridge Lane
PENRITH
CA11 8HY

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

Ref: FA/ZLB/E0332

Dear Sirs

This representation letter is provided in connection with your preparation and examination of the financial statements of the charity for the year ended 31 March 2023.

1. We acknowledge as trustees our responsibility for preparing financial statements, which you have drafted on our behalf, which give a true and fair view of the financial position of the charity and of the results of its operations, and for making accurate representations to you.
2. All accounting records and relevant information have been made available to you for the purpose of your preparation of the accounts and all transactions undertaken by the charity have been properly reflected and recorded in the accounting records or other information provided to you. All other records and related information, including minutes of all trustee and members' meetings, have been made available to you.
3. We acknowledge our responsibility for the design and implementation of appropriate systems of internal control to prevent and detect error and fraud. We confirm that we have disclosed to you the results of our own assessment of the risk of fraud in the charity.
4. There have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
5. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its operations. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
6. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
7. We confirm that we have disclosed to you all related party transactions relevant to the charity and that we are not aware of further related party matters that require disclosure other than those already disclosed in the accounts.
8. We confirm that, in our opinion, the charity's financial statements should be prepared on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs.
9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the assets.
10. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the accounts.
11. There have been no events since the balance sheet date that require disclosure or which would materially affect the amounts in the accounts.

12. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

13. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.

14. We confirm the financial statements are free of material misstatements, including omissions.

15. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Signed on behalf of the Board of Directors:



Director:

Director: