

REGISTERED COMPANY NUMBER: 07035527 (England and Wales)
REGISTERED CHARITY NUMBER: 1141098

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
Pagoda Arts**

**SB&P
Chartered Accountants
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP**

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Pagoda Arts stands as a vibrant hub for Chinese culture, based in Liverpool, UK. As a charitable force, Pagoda Arts seamlessly integrates traditional and contemporary Chinese arts, spanning music, dance, community engagement, and health and wellbeing. This enriches Liverpool's cultural fabric by empowering communities through dynamic workshops, performances, and educational programs. Beyond cultural enrichment, Pagoda Arts actively addresses social challenges, taking a stance against issues such as hate crimes and campaigning against the injustice of the forced deportation of Chinese seafarers after World War II. This annual report underscores Pagoda Arts' unwavering commitment to cultural diversity, education, and its pivotal role in fostering unity through the captivating tapestry of Chinese arts.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Pagoda Arts had a remarkable year from April 2023 to March 2024, delivering transformative programs that engaged over **166,871 participants** and showcased Liverpool's cultural leadership locally and globally. This year, the 40th anniversary of the Pagoda Chinese Youth Orchestra (PCYO) celebrated decades of dedication to promoting Chinese music and heritage while nurturing emerging talent. The organisation continued to elevate its community engagement through groundbreaking collaborations, international recognition, and impactful cultural initiatives.

Public benefit

In response to a concerning scam affecting over **50 Chinese-speaking families** across Liverpool, Manchester, Yorkshire, and London, Pagoda Arts (PA) took proactive measures to support the community. Disgruntled members reached out to PA via WeChat for assistance. PA promptly engaged with the police, facilitating communication for those facing language barriers through WeChat. Regular updates were provided, and **police/immigration surgeries** were organised to provide a trusted space for dialogue. PA actively worked to address the scam's aftermath, assisting families who collectively lost nearly £150,000 to fraud. Many of these families also faced profound uncertainty regarding their immigration status as a result of the scam.

Building on their pandemic-related initiatives, PA transitioned from hosting **COVID clinics to broader health clinics**, supporting **418** individuals. Additionally, PA maintained their commitment to ongoing community support by assisting Kim Johnson and advocating for the children of seafarers left behind since 1945.

This comprehensive approach highlights PA's dedication to promoting community well-being, security, and resilience in the face of significant challenges.

Pagoda Arts

Report of the Trustees for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Key Achievements

Triple Global Recognition at the Global Chinese Spring Festival Gala 2024

Pagoda Arts achieved a remarkable milestone by being honoured at the prestigious Global Chinese Spring Festival Gala 2024, with the following accolades:

1. Zi Lan Liao (Pagoda Chief Executive Officer) Chinese Role Model - **2023 Outstanding Female** for her extraordinary contributions as a leader and cultural ambassador.
2. Tian Qiyi Chinese Role Model - **2023 Music Achievement Award** in recognition of their artistic excellence and impact.
3. Pagoda Arts - **Leader of the Field**, highlighting its role as an influential force in promoting Chinese arts and fostering community development.

These awards underscore Pagoda Arts' global recognition and its exceptional contributions to arts and culture on an international scale.

Additional Notable Achievements

" A music student from Pagoda Arts received the **Silver Prize in the UK International Music Competition**, showcasing the exceptional talent nurtured within the organisation.

" Over **90% of the music aptitude students** successfully passed their music theory examinations, with a few achieving top 10 marks, enabling them to qualify for their preferred secondary schools through competitive music talent programs.

40th Anniversary Program

The **40th anniversary of PCYO** was marked with four signature celebrations:

1. Celebration of Generations:

Highlighted intergenerational collaboration through alumni and current members. A new commission piece for Guzheng, Oboe and Chinese percussion by Ian Stephens, resident composer at Philharmonic Orchestra, who was commissioned the Oxtail Dahu and guzheng concerto in 2008.

2. Celebration of Legacy:

PCYO revisit the legacy album Chinese Dub repertoires, and performed with Jah Wobble. Tian Qiyi who was the youngest members back in 2008, joined the performance as well as performed some of their debuts albums, which was later awarded 'Top of the World' by Songline Magazine.

3. Celebration of Friendship:

PCYO join the Liverpool Welsh choral again, and revisited the commissioned piece "Cherry Blossom" by Charlie Wardle (PCYO alumni) in 2018. In this performance, PCYO and the choir also performed a traditional Welsh song.

4. SEA Festival:

This year, the SEA Festival, in its second edition, celebrated East and Southeast Asian heritage through music, performances, and community engagement. The event partnered with Imagine Bamboo is Everywhere, promoting sustainability and the resilience of bamboo.

Emerging Young Artists Program

Pagoda Arts continued to provide platforms for young talent through its **Imaging Bamboo is Everywhere** program, offering opportunities for national and international exposure:

International Collaborations: Worked with **2 international artists** and **26 national artists**, fostering creative exchange and diverse artistic expressions.

Commissions & Creations: Commissioned **1 new music composition** and supported the creation of **10 new pieces of music** by emerging young artists, showcasing their growing talents.

Pagoda Arts

Report of the Trustees for the Year Ended 31 March 2024

PCYO's Growth: The Pagoda Chinese Youth Orchestra (PCYO) learned and performed **6 new songs**, expanding their repertoire and enhancing their performances.

International Artist Collaboration and New Music Creations

In **Chinese New Year 2024**, Pagoda Arts facilitated a **collaboration with two international artists from Shanghai**, which led to the creation of **3 new pieces of music**. This collaboration not only showcased the blending of **traditional Chinese instruments** with contemporary styles but also emphasised the importance of cultural exchange and artistic innovation. The three pieces were performed during the Chinese New Year celebrations, marking a significant milestone in Pagoda Arts' ongoing efforts to foster global artistic collaborations and promote Chinese culture internationally.

International and Local Collaborations

Pagoda Arts' collaborations expanded this year, enriching its programming and connecting with renowned musicians and organisations:

Partnered with **Jah Wobble Invaders of the Heart, Liverpool Welsh Choral, BBC Philharmonic Orchestra musicians**, and **Halle musicians**, contributing to a wide array of music projects and performances.

Continued working with **15 schools** across the Liverpool region, delivering educational programs and workshops that fostered creativity and cultural exchange.

Summary of Total Sessions and Participation (April 2023 - March 2024)

Regular Weekly Classes and Workshops:

These regular sessions include weekly arts and culture classes and workshops with **14,380 attendances**. These attendees are regularly engaged in activities such as Chinese music, dance, Tai Chi, and more. **The centre is widely used**, with participants consistently engaging in **multiple activities every week**.

Community Engagement Sessions (One-Off Outreach Activities):

Pagoda Arts also delivered **one-off outreach activities** that reached **144,160 participants**. These include **performances** and **school workshops**, where individuals attended specific events or educational programs on a one-time basis.

Pagoda Chinese Youth Orchestra (PCYO):

166 sessions were conducted, with 5,058 attendances, showcasing the dedication and commitment of orchestra members in learning and performing.

Playscheme:

Delivered 78 sessions, with 2,533 attendances, providing inclusive and creative opportunities for children and youth during school holidays.

Total Weekly Usage

The total weekly usage at Pagoda Arts underscores the centre's role as a vibrant and essential community hub. With average **276 instances of participation each week**, the centre demonstrates widespread engagement and ongoing participation across its diverse programs. This figure highlights the broad impact of Pagoda Arts, showcasing how attendees actively engage in multiple activities weekly. It reinforces the organisation's vital role as a key cultural and educational resource, enriching the community through its dynamic and inclusive offerings.

Social Impact

Community Engagement and Capacity Building:

Pagoda Arts made a significant impact across the community by delivering a wide range of cultural, educational, and wellbeing sessions that directly benefited individuals and groups from diverse backgrounds. Highlights include:

Employment and Volunteering: Pagoda Arts supported **64** jobs, comprising 6 staff members and 58 freelance roles, ranging from young artists to seasoned professionals and creatives from Liverpool, across the UK, and internationally.

Additionally, **143** volunteers contributed **7,521** hours, significantly enhancing the organisation's capacity to deliver its diverse programmes and services. Volunteer contributions included facilitating Tai Chi, dance, karaoke, and Qipao-making classes, preparing free school holiday meals, and providing vital community support, including assistance with scam and fraud cases. Volunteers also played an essential role in supporting workshops, events and performances, particularly by looking after the children and young people (CYP) involved in these activities.

Children and Youth Engagement: Pagoda Arts conducted **10** school workshops, reaching children, educators, and community groups. Sessions fostered creativity and inclusion, with **956 young attendees** benefiting from these initiatives.

Health and Wellbeing: A Pillar of Support

In the 2023-2024 period, Pagoda Arts provided **718 instances of support**, offering vital services to individuals and families facing challenges related to health, wellbeing, and access to essential resources. Key highlights include:

1. 345 Drop-In Community Supports

The drop-in sessions address critical gaps for individuals who face language barriers, ensuring access to services such as legal aid, welfare applications, and social support.

These sessions provide culturally sensitive guidance in a trusted environment, empowering individuals to navigate complex systems with confidence.

2. 40 Training and Capacity-Building Sessions

These sessions help individuals and community members build skills and resilience, fostering long-term wellbeing and self-reliance.

3. 136 Benefit Surgeries

Pagoda Arts assisted community members in accessing financial support, ensuring that individuals and families could overcome bureaucratic hurdles and access welfare services critical to their livelihoods.

4. 155 Health Consultations and Clinics

By facilitating health consultations, Pagoda Arts enabled 418 individuals to access essential healthcare services, including advice, referrals, and direct medical support.

These services address both physical and mental health challenges, particularly for individuals hesitant to engage with mainstream healthcare due to cultural or language barriers.

5. 18 Police Surgeries

Pagoda Arts collaborated with law enforcement to build trust and provide essential information to individuals affected by scams, hate crimes, or other legal challenges.

6. 24 Immigration Case Consultations

Immigration surgeries offered critical assistance to individuals navigating complex legal systems, ensuring they received the support and guidance needed to address their cases.

Cultural Outreach and Integration

Pagoda Arts' commitment to promoting cultural diversity and inclusivity is evident in the extensive community outreach activities it conducted, from performances to workshops, festivals, and international collaborations. Pagoda Arts continues to play a pivotal role in creating a platform for marginalised voices and fostering a sense of belonging across Liverpool and beyond.

Social Media Reception

One of our emerging young artists programme, Tian Qiyi Duet, have received widespread acclaim on social media, with listeners praising their music as both soulful and captivating. Comments such as, "**I could listen to them all day, music for the soul**" highlight the emotional depth and cultural resonance of their unique blend of modern influences with traditional Chinese sounds. Their music has made a profound impact, reaching audiences across the globe, including in the USA, Australia and Europe, further showcasing the cultural and artistic significance of Pagoda Arts' programs.

Commitment to Excellence

The scale of the 40th anniversary celebrations and the unexpected global recognition through award wins in China highlight Pagoda Arts' commitment to cultural excellence. However, these milestones came with financial challenges, resulting in a deficit for the 2023-2024 period. This reflects the organisation's unwavering dedication to delivering transformative programs and achieving international acclaim, even in the face of resource constraints. Strategic measures are now being implemented to ensure long-term financial sustainability.

Looking Ahead

Strategic Plans for 2024-2025

Following the extensive increase in staffing and freelance artists during the 40th-anniversary celebrations, Pagoda Arts will transition back to a streamlined core team of 4-5 staff members to ensure operational efficiency and long-term sustainability. This strategic move allows the organisation to focus resources on its key objectives while maintaining the high standards of its programs. Strategic priorities for the upcoming year include:

1. Enhanced Year-Round Programming:

Strengthening youth engagement initiatives, cultural exchange programs, and wellbeing workshops to continue serving the community effectively. This includes plans for fundraising campaigns and seeking additional grants or corporate sponsorships to support and expand our programs.

2. Expanding Outreach and Participation:

Aiming for a 15% increase in participation by developing new school partnerships, collaborating with international artists, and broadening engagement opportunities.

3. Preparing for Pagoda Centre Ownership:

Maximising the potential of the Pagoda Centre as a community resource by exploring sustainable practices, diversifying funding streams, and enhancing its role as a hub for cultural and educational activities.

4. Nurturing Emerging Artists:

Continuing to provide platforms for young talent through mentorship, commissions, and performance opportunities, fostering creative growth and artistic innovation.

This approach ensures that Pagoda Arts will continue to operate effectively while securing financial stability for the 2024-2025 fiscal year and beyond.

We extend our sincere gratitude to Arts Council England, HAF, Liverpool Cultural Company, MPAC, and our incredible volunteers. Their support has been instrumental in our success. Together, we look forward to enriching lives through the transformative power of arts, culture, and community engagement for years to come.

FINANCIAL REVIEW

Reserves policy

The trustees have set a reserves policy based on the requirement of retaining the equivalent of at least 6 months running costs in general reserves. The optimum range is considered to be between £60,000 to £85,000. The current general fund position, excluding designated funds, meets the requirements of the policy.

The trustees have separately set aside a designated building fund, amounting to £200,000. The building that the Charity operates from, is due to be transferred by its existing owners to the Charity in the next financial year. Once the transfer has completed, the Charity will become responsible for some long overdue repairs and maintenance to the building. The fund balance represents the fair value of works required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reserves policy

The designation of £200,000 building fund will be ring fenced to be spent when the asset transfer has taken place. At that time, Pagoda Arts will be responsible for the running costs and maintenance of the building. The remaining reserves will cover 6 months of staff wages and project costs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07035527 (England and Wales)

Registered Charity number

1141098

Registered office

Chinese Youth And Community Centre
Henry Street
Liverpool
Merseyside
L1 5BU

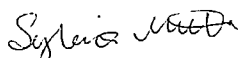
Trustees

I Fisher (resigned 1.12.24)
Z L Liao (resigned 25.2.24)
S Mitchell
H Um
C W Wong
P Traynor
L F Iley (resigned 12.12.24)
A McGowan (resigned 12.12.24)
A Reynolds (appointed 12.12.24)
K Sing (appointed 12.12.24)
P Wong (appointed 12.12.24)
T Maharaj (appointed 12.12.24)

Independent Examiner

SB&P
Chartered Accountants
Oriol House
2-8 Oriol Road
Bootle
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L20 7EP

Approved by order of the board of trustees on and signed on its behalf by:



Pagoda Arts (Registered number: 07035527)

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

.....
S Mitchell - Trustee

**Independent Examiner's Report to the Trustees of
Pagoda Arts**

Independent examiner's report to the trustees of Pagoda Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Suzanne Draper ACA FCCA

SB&P
Chartered Accountants
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Date: 23/12/24

Pagoda Arts

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

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, grants and legacies		25,993	157,848	183,841	167,419
Investment income	2	5,419	-	5,419	352
Total		31,412	157,848	189,260	167,771
EXPENDITURE ON					
Charitable activities					
Youth Projects		32,704	181,279	213,983	161,315
NET INCOME/(EXPENDITURE)		(1,292)	(23,431)	(24,723)	6,456
RECONCILIATION OF FUNDS					
Total funds brought forward		330,483	23,431	353,914	347,458
TOTAL FUNDS CARRIED FORWARD		329,191	-	329,191	353,914

The notes form part of these financial statements

Pagoda Arts

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	7	7,917	-	7,917	9,736
CURRENT ASSETS					
Debtors	8	18,844	-	18,844	18,271
Cash at bank and in hand		310,960	-	310,960	345,248
		329,804	-	329,804	363,519
CREDITORS					
Amounts falling due within one year	9	(8,530)	-	(8,530)	(19,341)
NET CURRENT ASSETS		321,274	-	321,274	344,178
TOTAL ASSETS LESS CURRENT LIABILITIES		329,191	-	329,191	353,914
NET ASSETS		329,191	-	329,191	353,914
FUNDS	10				
Unrestricted funds				329,191	330,483
Restricted funds				-	23,431
TOTAL FUNDS				329,191	353,914

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Sylvia Mitchell

.....
S Mitchell - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>5,419</u>	<u>352</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Accountancy and independent examination	3,896	3,600
Depreciation - owned assets	<u>3,870</u>	<u>4,499</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

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

	31.3.24	31.3.23
Staff	6	5

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, grants and legacies	50,088	117,331	167,419
Investment income	352	-	352
Total	50,440	117,331	167,771
EXPENDITURE ON			
Charitable activities			
Youth Projects	15,098	146,217	161,315
NET INCOME/(EXPENDITURE)			
Transfers between funds	35,342 (2,097)	(28,886) 2,097	6,456 -
Net movement in funds	33,245	(26,789)	6,456
RECONCILIATION OF FUNDS			
Total funds brought forward	297,238	50,220	347,458
TOTAL FUNDS CARRIED FORWARD	330,483	23,431	353,914

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

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	4,041	21,599	25,640
Additions	-	2,051	2,051
At 31 March 2024	4,041	23,650	27,691
DEPRECIATION			
At 1 April 2023	1,180	14,724	15,904
Charge for year	751	3,119	3,870
At 31 March 2024	1,931	17,843	19,774
NET BOOK VALUE			
At 31 March 2024	2,110	5,807	7,917
At 31 March 2023	2,861	6,875	9,736

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	15,700	2,115
Prepayments and accrued income	3,144	16,156
	18,844	18,271

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	620	4,147
Social security and other taxes	4,130	4,042
Other creditors	-	614
Accruals and deferred income	3,780	10,538
	8,530	19,341

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

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	130,483	(1,292)	129,191
Building Fund (designated)	200,000	-	200,000
	<u>330,483</u>	<u>(1,292)</u>	<u>329,191</u>
Restricted funds			
Art Council	12,500	(12,500)	-
PH Holt Foundation	207	(207)	-
Merseyside Playscheme	7,194	(7,194)	-
Community Champion	3,530	(3,530)	-
	<u>23,431</u>	<u>(23,431)</u>	<u>-</u>
TOTAL FUNDS	<u>353,914</u>	<u>(24,723)</u>	<u>329,191</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,121	(29,413)	(1,292)
Pagoda Centre 40 years Celebration Project	3,291	(3,291)	-
	<u>31,412</u>	<u>(32,704)</u>	<u>(1,292)</u>
Restricted funds			
Art Council	55,922	(68,422)	(12,500)
PH Holt Foundation	-	(207)	(207)
Liverpool City Council Mental Health Fund	45,251	(45,251)	-
HAF Programme	27,125	(27,125)	-
Merseyside Playscheme	-	(7,194)	(7,194)
Community Champion	18,750	(22,280)	(3,530)
IBIE - Liverpool City Region	10,800	(10,800)	-
	<u>157,848</u>	<u>(181,279)</u>	<u>(23,431)</u>
TOTAL FUNDS	<u>189,260</u>	<u>(213,983)</u>	<u>(24,723)</u>

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	77,238	38,146	(2,097)	113,287
Building Fund (designated)	200,000	-	-	200,000
Pagoda Centre 40 years Celebration Project	20,000	(2,804)	-	17,196
	<u>297,238</u>	<u>35,342</u>	<u>(2,097)</u>	<u>330,483</u>
Restricted funds				
Art Council	11,216	1,284	-	12,500
PH Holt Foundation	276	(69)	-	207
Liverpool City Council Mental Health Fund	19,500	(19,500)	-	-
Merseyside Playscheme	9,928	(2,734)	-	7,194
Community Champion	9,300	(5,770)	-	3,530
Sea Liverpool	-	(2,097)	2,097	-
	<u>50,220</u>	<u>(28,886)</u>	<u>2,097</u>	<u>23,431</u>
TOTAL FUNDS	<u>347,458</u>	<u>6,456</u>	<u>-</u>	<u>353,914</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,440	(5,294)	38,146
Pagoda Centre 40 years Celebration Project	7,000	(9,804)	(2,804)
	<u>50,440</u>	<u>(15,098)</u>	<u>35,342</u>
Restricted funds			
Art Council	46,767	(45,483)	1,284
PH Holt Foundation	-	(69)	(69)
Liverpool City Council Mental Health Fund	12,500	(32,000)	(19,500)
Merseyside Playscheme	24,994	(27,728)	(2,734)
Community Champion	25,000	(30,770)	(5,770)
Sea Liverpool	8,070	(10,167)	(2,097)
	<u>117,331</u>	<u>(146,217)</u>	<u>(28,886)</u>
TOTAL FUNDS	<u>167,771</u>	<u>(161,315)</u>	<u>6,456</u>

11. RELATED PARTY DISCLOSURES

Fees and remuneration amounting to £49,174 (2023 £42,529) were paid to Zi Lan Liao a director/trustee of Pagoda Arts. The fees represent services provided to the charity, not connected to her position as director/trustee.

12. RESTRICTED FUNDS

Arts Council England

A grant awarded to the charity as a contribution towards running costs of the Pagoda Chinese Youth Orchestra.

P H Holt Foundation

A grant awarded to contribute towards the cost of equipment purchases for the charity.

Liverpool City Council Mental Health Fund

Grants received in the year to contribute towards payroll and running costs.

Merseyside Play Action Council

Multiple grants received from MPAC and HAF programmes to contribute towards programme and volunteer costs of the centres for half term and summer activities.

Community Champion

Grants received in the year to contribute towards payroll costs, project costs and volunteer expenses.

SEA Liverpool

Donations received on behalf of Hate Crime crowd funding where Pagoda Arts was the selected charity for the work carried out in the local community to help towards productions costs.

13. DESIGNATED FUND

Building fund

The purpose of this fund is to provide for unexpected maintenance and repair costs as they arise.

Pagoda Centre 40 years Celebration Project

The purpose of this fund is to provide for expected costs which will arise for the celebration of Pagoda's 40th year within the community.

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

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations, grants and legacies		
Donations	1,093	15,953
Grants	149,047	120,710
Other income	33,701	30,756
	<u>183,841</u>	<u>167,419</u>
Investment income		
Deposit account interest	5,419	352
Total incoming resources	<u>189,260</u>	<u>167,771</u>
EXPENDITURE		
Charitable activities		
Wages	95,818	82,856
Project costs	51,844	32,477
Volunteer expenses	10,325	9,627
Insurance	1,555	1,609
Travel expenses	25,192	11,082
Subsistence	568	2,825
Repairs & Renewals	6,066	3,369
Marketing & Advertising	5,722	5,484
Postage, Printing & Stationery	1,422	1,138
Telephone	5,583	2,103
Subscriptions	1,383	947
Legal & Professional	732	(326)
Fixtures and fittings depreciation	751	1,156
Computer equipment	3,119	3,342
	<u>210,080</u>	<u>157,689</u>
Support costs		
Finance		
Bank charges	7	26
Governance costs		
Accountancy and independent examination	3,896	3,600
Total resources expended	<u>213,983</u>	<u>161,315</u>
Net (expenditure)/income	<u>(24,723)</u>	<u>6,456</u>

This page does not form part of the statutory financial statements