

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Company number 7540627

Charity number 1142575

**20 Marine Court
St Leonards on Sea
East Sussex
TN38 0DX**

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Report of the trustees for the year ending 31 December 2023

Chair's report

This time last year I reported on the benefits our newly appointed Gallery Assistant had been bringing to the Arts Forum. This year we have seen 40 new members join our group. These are largely artists that have recently moved down from London, so we are very fortunate to be able to tap into this fresh blood. An organisation like ours can suffer from a stagnation of membership numbers which is a difficult situation to turn around. It is particularly difficult in St Leonards as there are many new galleries opening and therefore in competition with us for subscribing artists. Our Administrator has been particularly useful in bringing her London contacts and professional skills to our aid.

Work is continuing on the upgrade of our website and admin systems. Volunteers have helped to load up Gallery profiles of individual Artists and their work, so we now have more members on show as well as a showing of our new members. We are also installing Mojo as an automated system of alerting our members to membership renewal which previously has been an arduous and labour-intensive process.

Our calendar is fully booked for exhibitions for 2024 and we are taking in reservations for 2025. This is again a notable achievement considering the competition from the other many local galleries. We are maintaining our reputation as an artist friendly gallery, run by artists for artists. Bearing in mind the influx of new members, we have launched a new initiative in our exhibition calendar which was very successful, a New Members' Show. This served many purposes one of which was to introduce these new members to our local audience but also to give them an introductory experience to what our organisation can offer. Our Changing Spaces initiative, where a group of previously unconnected artists can hire a section of the gallery and hence share the running costs, is providing a welcome opportunity for artists to combat the financial pressures of a solo show during our cost-of-living crisis.

During the year we employed a professional company to refurbish the interior walls and ceilings. This has given the gallery a notable uplift. After much discussion and consideration of other local efforts to combat similar problems, we took on the issue of sound distortion and sound levels in the gallery space. Sound reflective floor, walls, and ceiling make for a difficult audio experience particularly at Private Views. Also road noise from the A259 is a constant irritant during summer months when the doors need to be open for ventilation. Three Trustees designed, constructed and installed four sound baffles of approximately 3 x 1.5 metres size. They have sound absorbing foam on the top surface and sound absorbing fabric on the underside. As well as noticeably reducing reflected sound levels they have also simplified the visual impact of the cluttered ceiling space.

Again it needs to be mentioned that none of this activity would be possible without our team of dedicated volunteers who give up their time every week to keep the gallery hanging, exhibiting, selling and open for business.

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Report of the trustees for the year ending 31 December 2023 (continued)

Our purposes and activities The purposes of the charity are to advance the education of the public principally in Hastings and East Sussex in all areas of the arts but focusing mainly on the visual arts. All members of the public are eligible to join Hastings Arts Forum Limited upon payment of an annual subscription. The charity runs a gallery to exhibit members' art work in a regularly changing series of exhibitions. The shows are promoted by newsletter, on the website, through social media and by advertisement, and are open to view by all members of the public. Accordingly, the Trustees believe the charity meets the public benefit test as set out in guidance by the Charity Commission. The charity presently has a policy that precludes the making of any grants.

As stated in Note 1 to the Accounts, the value of any voluntary help received is not included in these accounts. However, the ongoing voluntary contribution by a number of members to the running of the gallery is critical to the future of the Charity and is much appreciated by all involved.

Financial review

With a full range of exhibitions during the year, the gallery and its members have been active throughout the year. Sales of work fell a little short of the previous year as did membership income. However, gallery hire and donations were good. Rates for membership and gallery hire have been held static for another year as our aim is to help our members promote their work.

Nevertheless, in January 2024, the gallery has been re-decorated and sound baffles added to maintain the quality of the exhibition space.

Our total income for the year was £32,587 and expenditure was £29,733, giving a surplus for the year of £2,854.

Reserves policy and going concern

The Charity's policy is to maintain minimum cash resources sufficient to meet outgoing expenditure for at least a three month period, primarily staff costs, rent, utility costs. The reserves at the Balance Sheet date amounted to £36,753. We believe this is enough to cover three months activities.

Reference and Administration details

Charity number	1142575
Company number	7540627
Charity's principal and registered office	20 Marine Court St. Leonards on Sea East Sussex, TN38 0DX
Our independent reviewer	Peter Watters FCA BFP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustee name	Office (if any)	Dates acted if not for whole year
Lesley Barker		
Ray McChrystal	Chair	
Ian O'Leary		
Paul Sayers		
Jo Welsh		

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Report of the trustees for the year ending 31 December 2023 (continued)

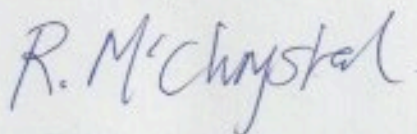
Structure, Governance and Management

Governing document	Memorandum and Articles of Association dated 22 February 2011.
Charity constitution	Company limited by Guarantee.
Appointment of trustees	Appointed by the members in general meeting, with casual vacancies filled by the trustees.
Organisation	The charity is managed by the Trustee Board that meets regularly and consists of representatives responsible for Administration, Exhibitions, Marketing, Finance and Web and IT. These individual groups meet regularly and co-ordinate the activities of the volunteers.
Related parties	There are no related parties or related party transactions to report. None of our trustees receive remuneration or other benefit from their work with the charity other than that available to any other member.
Risk management	Major risks are assessed and reviewed by Trustees and reported at regular Trustee meetings.
Trustees' responsibilities in relation to the financial statements	<p>The charity trustees (who are also the directors of Hastings Arts Forum Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the income and expenditure, for that period.</p> <p>In preparing the financial statements, the trustees are required to:</p> <ul style="list-style-type: none">-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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees



Full name	Raymond Richard McChrystal
Position	Trustee
Date	23. 5. 2024

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Statement of Financial Activities

for the year ended 31 December 2023

	Notes	Unrestricted funds -general	Unrestricted funds - designated	Total Funds this year	Total Funds prior year
		£	£	£	£
INCOME from:					
Donations	3		1,813	1,813	6,444
Charitable activities	4		18,532	18,532	16,658
Other trading activities	5		12,242	12,242	11,283
Total		-	32,587	32,587	34,385
EXPENDITURE on:					
Charitable activities	6		28,940	28,940	26,783
Other	8		793	793	594
Total		-	29,733	29,733	27,377
Net income/(expenditure)		-	2,854	2,854	7,008
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets		-	-	-	-
Gains and losses on investment assets		-	-	-	-
Net movement in funds		-	2,854	2,854	7,008
Reconciliation of funds:					
Total funds brought forward			33,899	33,899	27,554
Computer purchased					(663)
Total funds carried forward		-	36,753	36,753	33,899

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

All income and expenditure derives from continuing activities.

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Balance Sheet as at 31 December 2023

	Note	Total funds this year £	Total funds last year £
Fixed assets			
Tangible assets	15	-	-
Total fixed assets		-	-
Current assets			
Stock of cards		638	-
Debtors	16	765	235
Cash at bank and in hand		52,513	53,379
Total current assets		<u>53,916</u>	<u>53,614</u>
Liabilities			
Creditors: amounts falling due within one year	17	17,163	19,715
Net current assets		<u>36,753</u>	<u>33,899</u>
Total assets less current liabilities		36,753	33,899
Creditors: amounts falling due after one year		-	-
Provisions for liabilities and charges		-	-
Total Net assets		<u>36,753</u>	<u>33,899</u>
The funds of the charity			
Unrestricted funds - General		36,753	33,899
Unrestricted funds - Designated		-	-
Total charity funds		<u>36,753</u>	<u>33,899</u>

For the financial year ended 31 December 2023, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

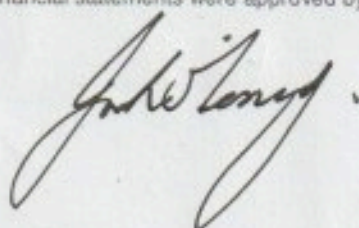
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of accounts.

The notes on pages 7 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 23.5.2024 and signed on their behalf by

Ian O'Leary

Trustee



HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes on the accounts

1 Accounting Policies

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

1.1 Basis of preparation

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 January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 The charity meets the definition of a public benefit entity as defined by FRS 102.

1.3 Preparation of the accounts on a going concern basis.

The trustees are of the view that the charity is a going concern.

1.4 Change in the basis of accounting

There has been no change to the accounting policies (valuation rules and methods of

1.5 Income recognition policies

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• the trustees are sufficiently certain they will receive the resources;• the monetary value can be measured reliably.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes on the accounts

Accounting policies continued

Income recognition policies continued

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

1.6 Expenditure

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

1.7 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings - 20% straight line

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes on the accounts

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity is a public benefit entity.

3 Income from donations	2023	2022
	£	£
Donations	1,813	6,444
Total income from Donations	1,813	6,444

The Forum benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

4 Income from charitable activities	2023	2022
	Unrestricted funds	Unrestricted funds
	£	£
Membership subscriptions	5,434	5,573
Gift Aid	1,978	792
Gallery Hire	11,120	10,293
Total income from charitable activities	18,532	16,658

5 Income earned from other trading activities	2023	2022
	£	£
Commission on sales of work	9,020	10,324
Commission on sales of cards	-	630
Artists cards sales	2,586	-
Other Income	636	329
Total Income from other trading activities	12,242	11,283

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes to the accounts

6 Expenditure on charitable activities

	Members services	Exhibitions + Activities	Total	Basis of allocation
	£	£	£	
Rates		131	131	Direct cost
Rent & service charges		6,875	6,875	Direct cost
Electricity		1,472	1,472	Direct cost
Telephone & WiFi		785	785	Direct cost
Maintenance		2,350	2,350	Direct cost
Insurance		339	339	Direct cost
Artists cards purchased less closing stock		1,668	1,668	Direct cost
Publicity and printing		999	999	Direct cost
Open evenings	261	783	1,044	Shared 25/75
Technology support	347	348	695	Shared equally
Staff	2,457	7,369	9,826	Shared 25/75
Volunteers		434	434	Direct cost
Office administration	320	960	1,280	Shared 25/75
20th anniversary		322	322	Direct cost
Depreciation Fixtures/Fittings	-	-	-	Shared 25/75
Governance costs (see note 10)	360	360	720	Shared equally
Total	3,745	25,195	28,940	

7 Summary analysis of expenditure and related income for charitable purposes.

This table shows the costs of the two main charitable activities and the sources of income directly to support those activities.

	Members services	Exhibitions + Activities	Total
	£	£	£
Costs	(3,745)	(25,195)	(28,940)
Membership subscriptions	5,434	-	5,434
Gallery Hire		11,120	11,120
Commission on sales of artists' work		9,020	9,020
Gift Aid /Other Sales Income	1,978	3,222	5,200
Net cost funded from other income	3,667	(1,833)	1,834
Other Trading expenses - Finance charges Note 8			(793)
Donations and Grants Note 3			1,613
Net Income			2,854

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes to the accounts

8 Other trading expenses

	2023	2022
	£	£
Finance charges	793	594
	<u>793</u>	<u>594</u>

9 Analysis of support costs

The charity identifies the costs of its support functions and these are apportioned separately

Analysis for support and governance costs.

Support cost	Members Services	Exhibitions +Activities	Total	Basis of apportionment
	£	£	£	
Governance - Independent Review	360	360	720	Shared equally
Finance	396	397	793	Shared equally
Information Technology	348	347	695	Shared equally
Staff	2,457	7,369	9,826	Shared 25/75
Total	<u>3,561</u>	<u>8,473</u>	<u>12,034</u>	

10 Net Income for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	-	-
Independent Reviewer's fee	720	720

11 Trustees' remuneration

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity.

12 Trustees' expenses

	2022	2021
	£	£
Number of trustees who were paid expenses	-	-
Nature of the expenses	n/a	n/a
Total amount paid	<u>-</u>	<u>-</u>

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes to the accounts

13 Staff costs and numbers

Staff costs were as follows:

	2023	2022
Wages and salaries	£9,800	£9,080
Social security costs	£26	£20
Employer's contributions were made to a defined contribution pension scheme.	-	-

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

	No.	No.
Administration	1	1

There are no employees who received employee benefits of more than £60,000.

14 Operating Lease commitments

The charity does not have any future minimum lease payments under non-cancellable operating leases but does hold an informal tenancy agreement in respect of the gallery.

	2023	2022
Future rent and service charge payments due within one year	£7,920	£7,500

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes to the accounts

15 Tangible fixed assets

15.1 Cost or valuation

	Fixtures, fittings and equipment £	Total £
Balance brought forward	6,074	6,074
Additions	-	-
Revaluations	-	-
Disposals	-	-
Transfers	-	-
Balance carried forward	<u>6,074</u>	<u>6,074</u>

15.2 Accumulated depreciation and impairment provisions

	Basis Rate	Straight Line 20%
Balance brought forward	6,074	6,074
Depreciation charge for year	-	-
Impairment provisions	-	-
Revaluations	-	-
Disposals	-	-
Transfers	-	-
Balance carried forward	<u>6,074</u>	<u>6,074</u>

15.3 Net book value

Brought forward	-	-
Carried forward	-	-

15.4 Revaluation

No assets have been revalued.

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Annual accounts for the year ended 31 December 2023

Notes to the accounts

16 Debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Trade debtors	500	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	265	235	-	-
Total	765	235	-	-

17 Creditors: amounts falling due with one year

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors and accruals	14,430	16,847	-	-
Deferred income	2,733	2,868	-	-
Taxation and social security costs	-	-	-	-
Total	17,163	19,715	-	-

18 Deferred Income

Deferred income comprises deposits received in respect of Gallery Hire for 2024 and the prepaid proportion of members' subscriptions.

19 Transactions with related parties.

There are no transactions with related parties.

20 Security over assets

No charge or other security exists over any assets of the charity.

21 Corporation Taxation

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

22 Additional disclosure

On 1 January 2012, the assets and liabilities of Hastings Arts Forum, an unincorporated members association, were transferred to Hastings Arts Forum Limited, which then commenced trading as a registered charity.

23 Independent Examination

These accounts are subject to Independent Examination and fees of £720 are payable. No other fees for assurance, tax advisory or other financial services are payable to the Independent Reviewer.

HASTINGS ARTS FORUM LIMITED

(A company limited by guarantee) Company number 7540627 Charity number 1142575

Independent Examiner's Report to the Trustees of Hastings Arts Forum Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023, which are set out on pages 5 to 14.

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 charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 report

I have completed my examination. I confirm that no matter has 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 Companies Act 2006; or
- (2) the accounts do not accord with those accounting 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 the 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.

Signed



Date

30-5-2024

Name Peter Watters FCA BFP

Address McPhersons CFG Limited

23 St Leonards Road, Bexhill on Sea, East Sussex