

CHARNWOOD ARTS

England & Wales · Charity number 1143163

Details

Status	Registered
Legal form	Charitable company
Company number	07477378
Registered	2011-07-29
Register	View on the Charity Commission register

Contact

Address	27 Rectory Place Loughborough Leicestershire LE11 1UW
Phone	01509265728
Email	info@charnwoodarts.com
Website	www.charnwoodarts.com

Activities

Objects: OBJECTS:THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:TO FOSTER AND PROMOTE KNOWLEDGE, IMPROVEMENT, UNDERSTANDING AND APPRECIATION OF THE ARTS AND EDUCATION IN THE ARTS AMONG THE PEOPLE OF CHARNWOOD, THE EAST MIDLANDS REGION AND NATIONALLY AND INTERNATIONALLY AS THE TRUSTEES DECIDE, IN PARTICULAR BUT NOT EXCLUSIVELY BY:(A) THE PROMOTION, PROVISION AND FOSTERING OF PARTICIPATORY AND COMMUNITY ARTS AND CULTURAL ACTIVITIES; AND(B) ENABLING AND CONTRIBUTING TO THE UNDERSTANDING, KNOWLEDGE AND DEVELOPMENT OF PARTICIPATORY AND COMMUNITY ARTS FOR THE BENEFIT OF THE PUBLIC.

Activities: To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts amongthe people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** CHARNWOOD, EAST MIDLANDS, NATIONALLY AND INTERNATIONALLY
- Derbyshire
- Leicester City
- Leicestershire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£186,301	£185,395	-	-
2024-03-31	£208,724	£238,206	-	-
2023-03-31	£210,458	£241,754	-	-
2022-03-31	£212,590	£196,727	-	-
2021-04-06	£190,131	£133,058	-	-

Trustees

Name	Role	Appointed
Payal Walker	Chair	2023-07-11
John Dimmick		2024-06-11
Lucy Bartram		2024-06-11
Michael Arrowsmith		2023-06-26

CHARNWOOD ARTS

England & Wales - Charity number 1143163

Accounts

CHARNWOOD ARTS
(A Company Limited by Guarantee)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2025

Charity Number: 1143163

Company Number: 7477378

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CHARNWOOD ARTS
FOR THE YEAR ENDED 31 MARCH 2025

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CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER:	1143163
COMPANY NUMBER:	07477378
PRINCIPAL OFFICE:	27 Rectory Place, Loughborough, LE11 1UW
ACCOUNTANTS:	Cound & Co LLP, 1 Princes Court, Royal Way Loughborough, Leics, LE11 5XR
BANKERS:	Caf Bank, 25 Kings Hill Avenue Kings Hill, West Maling, Kent, ME19 4TA
SOLICITORS:	Hawley & Rodgers, 19-23 Granby Street, Loughborough, Leics, LE11 3DU
TRUSTEES/DIRECTORS:	
Chair:	Payal Walker
Elected Trustees:	Kamini Patel (Resigned 11 June 2024) Jeremy Webster (Resigned 26 September 2024) Michael Arrowsmith Ines Varela-Silva Payal Walker Lucy Bartram (Appointed 11 June 2024) John Dimmick (Appointed 11 June 2024) Melanie Hani (Appointed 11 June 2024)
Charnwood Borough Council Nominees:	Cllr Jenny Bokor Cllr Sandra Woodward Cllr Claire Forrest
Chief Executive Officer	Shirley Novak
Financial Administrator	Charlotte Curran

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Charnwood Arts is a registered charity and a private company limited by guarantee. Our Memorandum and Articles of Association were approved by the Charity Commission before the assets and activities of Charnwood Arts (an unincorporated charity number 505977) were acquired on 1 September 2011. The company was dormant from its formation on 23 December 2010 until 31 August 2011.

Appointment of Directors

The appointment of Directors is set out in articles 27 to 38 of the Memorandum and Articles of Association. The Chair, Secretary, Vice Chair and Treasurer are elected at the AGM. All Directors may serve for up to three years in any specific officer role followed by a further three years in a different specific role if so selected.

Charnwood Borough Council additionally appoints three serving members to the management committee for the purpose of scrutiny. The meetings are additionally open to the attendance of officers of Arts Council England and to officers of Charnwood Borough Council, the main funding agents of Charnwood Arts.

Director/Trustee Induction and Training

New Directors are invited to meet with the Executive and Administrative staff of Charnwood Arts to discuss the operation of the organisation. An incoming Chair will also meet with the CEO and the Arts Council Relationship Manager to better understand the responsibilities associated with that role. Directors are informed of other requirements imposed by funding bodies and issues of compliance and are involved in policy development as part of getting to know and understand the wider remit of the Trustee role. Current policy documents are available to all on-line and there is an active annual review process.

Directors.

Additional Trustee away days take place to develop the policy and programme direction of the organisation. Directors are encouraged to undertake additional external training and a training needs analysis is undertaken whenever there are substantial changes in the makeup of the Directors.

Organisation

The Management Committee of Charnwood Arts Council may have up to thirteen people – up to ten Directors and three nominated members of Charnwood Borough Council. The latter are non-voting posts. The Board oversees the general operation of the charity, monitors its work and finances and makes and reviews the policies of the organisation.

A Chief Executive Officer and a Company Administrator are employed to manage and oversee the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and artistic performance related activity. Project and programme managers are employed to oversee specific elements of the organisation's work.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

Related Parties

The charity has a close relationship with a number of other organisations. These include:

- Arts Council England, a key funder and development partner.
- Charnwood Borough Council, a key funder and long term development partner.
- The National Forest, a key funder and development partner.

Risk Management

The Management Committee meet six times a year to monitor and review practice and policy, discuss new projects and receive quarterly financial reports. Additional sub-committee meetings take place between full meetings. An annual risk assessment and health check is undertaken with Arts Council England (ACE). The organisation is monitored by ACE and Charnwood Borough Council in respect of specific services. The organisation has developed systems and practices to mitigate those risks identified in planning and through governance.

OBJECTIVES AND ACTIVITIES

The charity's objects are specifically restricted to the following:

To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts among the people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide, in particular but not exclusively by:

- a) the promotion, provision and fostering of participatory and community arts and cultural activities; and
- b) enabling and contributing to the understanding, knowledge and development of participatory and community arts for the benefit of the public.

The charity has the general aim of contributing to the quality of life and social cohesion within the area of the borough of Charnwood and the East Midlands by providing opportunities for people to engage with creative projects and performances within a coherent community art and a broader cultural approach.

In planning our activities and programme development the Directors/Trustees have considered the Charity Commission guidance on public benefit. Charnwood Arts is committed to providing low or no cost opportunities for the people of Charnwood to experience the arts, across different art forms and across a wide range of interests and social needs.

Our vision is to create, through active dialogue with artists, organisations and the public, a balanced programme which forms a network of supportive relationships to bring about a wide range of benefits through the arts. Our programme is built upon extended dialogue with potential beneficiaries, a commitment to growing relationships and the fullest exploration wherever possible of primary, secondary and tertiary benefits.

The main objectives for the year were related to the development and delivery of the following:

- Facilitating a variety of workshop provisions, including a: Drawing Room, Writing Room, Clay Room and Craft Room.
- Supporting local emerging artists by offering a number of packages that cover important aspects of personal artistic development. This includes support with marketing, working with small groups, website development, sales of their work, and a reference.
- Offer local artist and other organisations to exhibit in our small exhibition space free of charge.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES (CONT'D)

- Enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity.
- Delivery of the first of three Bell Festivals celebrating the towns deep heritage with bells.
- Using music, film and photography and creative expression to celebrate being uniquely ourselves, with an aim to encourage good mental health and wellbeing for children and young people.
- Offering sessions which include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.
- Giving people an opportunity to get to know Charnwood Forest better, working with and within the forest, providing opportunities for people of all ages and from all backgrounds, to work with artists, geologists, practitioners and performers.

After consultations with the Trustees, surplus funds in Restricted Projects that have now finished have been transferred to projects of a similar nature.

ACHIEVEMENTS AND PERFORMANCE

Highlights of 2024/25

Loughborough Bell Festival 2024

This year saw the return of the much-loved Bell Festival, celebrating Loughborough's global legacy in bell-making. With contributions from artist Nita Rao, vibrant community weaving, choir performances, and an evocative film projection featuring archive footage from Taylor's Bell Foundry, the festival brought heritage and creativity together in powerful ways.

Charnwood Forest Geopark Collaborations

In partnership with Charnwood Forest Geopark, projects like *Found Sound* invited participants to explore their environment through music and sound. These efforts deepened our collective connection with nature while supporting wellbeing through creativity.

Diverse Community Programs

Throughout 2024/25, Charnwood Arts hosted a wide range of inclusive, impactful programs including:

- **Creative Crafts** – Accessible workshops to nurture artistic exploration.
- **The Drawing Room** – Relaxation and expression through visual art.
- **Breathe, Create** – Wellbeing-focused creativity sessions.
- **Musical Memory Box** – Music-based engagement for people living with dementia and their carers.
- **Writing for Podcasts** – Enabling creative storytelling and performance.
- **Places and Traces** – A unique mapping project reflecting emotional and personal histories of Charnwood Forest.
- **Emerging Artist Programme** – Supported by Arts Council England, this initiative offered mentoring, workspace, and skills training for early-career artists.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

The organisation remains a highly effective, efficient and economical organisation with excellent outputs and a significant range of impacts on the area and in people's lives. Continued support from Arts Council England and Charnwood Borough Council enables us to meet our core costs and in-house delivery programme and sets the organisation on a firm footing for future programme development and income generation. Charnwood Arts managed to secure new sources of funding for innovative projects in the current uncertain economic climate.

Reserves Policy

Our aim is to hold reserves which will minimally allow for three months' operation should all other sources of funding be unavailable. A policy for reserves is in place.

ACCOMMODATION

Charnwood Arts resides at 27 Rectory Place, Loughborough, LE11 1UW.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Charnwood Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board


Payal Walker
Chair of Charnwood Arts

13th May 2025

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

As we reflect on 2025, I am immensely proud to present this year's annual report on behalf of the Board of Trustees. Charnwood Arts has navigated a dynamic and at times challenging environment to deliver a year rich in creativity, community connection, and cultural celebration.

This has been a landmark year for the organisation. Against the backdrop of uncertainty in the broader sector, Charnwood Arts has not only maintained its relevance but emerged stronger, more resilient, and more connected to the communities we serve. This achievement is a tribute to our extraordinary staff, our dedicated volunteers and trustees, and the continued trust and support of our partners, funders, and stakeholders.

I would like to acknowledge the invaluable support of Arts Council England and Charnwood Borough Council. Their sustained investment—both financial and advisory—has enabled us to remain steadfast in our mission: to enhance lives through inclusive, accessible and community-rooted arts initiatives.

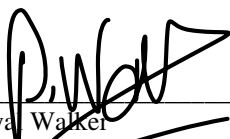
Our vision remains clear. Charnwood Arts is committed to evolving with the times, while staying true to our principles of creativity, inclusion, and belonging. Through our Equity, Diversity and Belonging policy, we reaffirm our belief that the arts belong to everyone—and that everyone deserves to feel they belong in the communities we build together through cultural expression.

Looking Ahead

As we enter 2025–2026, I am excited by the direction our new strategy has set. It opens the door for more artists to participate, for new ideas to take shape, and for Charnwood Arts to continue growing—organically, responsively, and rooted in the needs and aspirations of our community.

Our commitment remains firm: to use the arts as a force for inspiration, empowerment, and social change. With the momentum of 2024-2025 behind us, we look forward to another transformative year ahead.

With warm regards,



Payal Walker
Chair of Charnwood Arts

13th May 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARNWOOD ARTS

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 8 to 17.

Respective Responsibilities of Trustees and Examiner

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

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

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

Basis of Independent Examiner's Statement

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 386 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leic5
LE11 5XR

2025

CHARNWOOD ARTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	<u>Notes</u>	<u>2025</u> <u>Restricted</u> <u>Funds</u>	<u>2025</u> <u>Designated</u> <u>Funds</u>	<u>2025</u> <u>Unrestricted</u> <u>Funds</u>	<u>2025</u> <u>Total</u> <u>Funds</u>	<u>2024</u> <u>Total</u> <u>Funds</u>
<u>INCOME AND ENDOWMENTS FROM:</u>						
Donations and legacies	2	720	-	350	1070	1100
Charitable Activities:						
Grants and Earned Income	3	16579	18244	151478	186301	208724
Investments		-	-	2150	2150	1951
		=====	=====	=====	=====	=====
<u>TOTAL INCOME AND ENDOWMENTS</u>		17299	18244	153978	189521	211775
		=====	=====	=====	=====	=====
<u>EXPENDITURE ON:</u>						
Raising Funds	4	-	-	13840	13840	14459
Charitable Activities	4	23415	43766	118214	185395	238206
		=====	=====	=====	=====	=====
<u>TOTAL EXPENDITURE</u>		23415	43766	132054	199235	252665
		=====	=====	=====	=====	=====
Net (Expenditure)/Income		(6116)	(25522)	21924	(9714)	(40890)
Transfers Between Funds	11	4066	5224	(9290)	-	-
Net Movement in Funds		(2050)	(20298)	12634	(9714)	(40890)
		=====	=====	=====	=====	=====
<u>RECONCILIATION OF FUNDS:</u>						
Total Funds Brought Forward		20628	75210	80409	176247	217137
		=====	=====	=====	=====	=====
Total Funds Carried Forward	10	18578	54912	93043	166533	176247
		=====	=====	=====	=====	=====

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	5529	3803
<u>CURRENT ASSETS</u>			
Debtors	7	11838	19715
Cash at Bank	8	154430	156356
		166268	176071
<u>CURRENT LIABILITIES</u>			
Creditors	9	5264	3627
<u>NET CURRENT ASSETS</u>		161004	172444
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		166533	176247
<u>NET ASSETS</u>		£166533	£176247
Represented by:			
<u>FUNDS</u>	11		
Restricted Funds		18578	20628
Unrestricted Funds:			
Reserve Fund		55000	55000
General Funds		38043	25409
Designated Funds		54912	75210
		£166533	£176247

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2025

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the directors on 13th May 2025 and signed on their behalf by:

13th
May


.....

Payal Walker
On behalf of the Board

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

1) **ACCOUNTING POLICIES**

- a) The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the Small Companies regime and UK Generally Accepted Accounting Practice. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

- b) The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.
- c) Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.
- d) Incoming resources are not included net of expenditure. All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include management and administration costs which are incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- f) Depreciation is charged in respect of fixed assets in order to write off the cost thereof over their estimated useful lives at the following rates:
- | | | |
|-----------------------|---|-----------------------------------|
| Video Equipment | - | 33 ⅓% per annum of net book value |
| Computer Equipment | - | 33 ⅓% per annum of net book value |
| Fixtures and Fittings | - | 15% per annum of net book value |
- g) Unrestricted funds are core funding which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funding bodies. The cost of raising and administering such funds are charged against the specific fund.

Interfund transfers occur in two situations:

- If there is an excess of expenditure over restricted income on a particular project, then the shortfall is met by a transfer from the general fund.
 - If there is an excess of restricted income over expenditure on a particular project, then approval is obtained from the fund provider for the excess to be transferred to general designated funds.
- h) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

2) **INCOME AND ENDOWMENTS FROM DONATIONS AND LEGACIES**

	<u>2025</u> Restricted Funds	<u>2025</u> Designated Funds	<u>2025</u> Unrestricted Funds	<u>2025</u> Total Funds	<u>2024</u> Total Funds
Sponsorship and donations	720	-	350	1070	1100
	=====	=====	=====	=====	=====
	£720	£-	£350	£1070	£1100
	=====	=====	=====	=====	=====

3) **INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES**

	<u>2025</u> Restricted Funds	<u>2025</u> Designated Funds	<u>2025</u> Unrestricted Funds	<u>2025</u> Total Funds	<u>2024</u> Total Funds
<u>Grants and Earned Income</u>					
Arts Council England – Core Grant	-	-	134183	134183	134183
Borough of Charnwood - Core Grant	-	3200	17100	20300	17100
Leicestershire County Council	-	-	-	-	10942
Intelligent Energy					
National Forest Company	16489	-	-	16489	30425
Carlton Hayes	-	4600	-	4600	4800
National Lottery	-	-	-	-	9400
Other grants and earned income (less than £1000)	90	10444	195	10729	1874
	=====	=====	=====	=====	=====
	£16579	£18244	£151478	£186301	£208724
	=====	=====	=====	=====	=====

4) **EXPENDITURE**

a) **Raising Funds**

	<u>2025</u> Restricted Funds	<u>2025</u> Designated Funds	<u>2025</u> Unrestricted Funds	<u>2025</u> Total Funds	<u>2024</u> Total Funds
Salaries and Employers NIC	-	-	13525	13525	13395
Publicity	-	-	315	315	1064
	=====	=====	=====	=====	=====
	£-	£-	£13840	£13840	£14459
	=====	=====	=====	=====	=====

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

4) EXPENDITURE (continued)

b) Charitable Activities

	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	Project Work Undertaken <u>Directly</u>	Support Costs	<u>Total</u>	<u>Total</u>
Direct Project Development				
Fees and Materials	58963	3951	62914	52087
Salaries and Employers NIC	-	-	-	24589
Pension Costs	-	-	-	103
Premises Costs	4114	-	4114	3479
Other Costs				
Bank Charges	-	60	60	60
Salaries and Employers NIC	-	61108	61108	90281
Pension Costs	-	60	726	1210
Insurance	-	2057	2057	2363
Photocopying, Stationery and Printing	306	1244	1550	1389
General Publicity	1597	2838	4435	12415
Telephone and Internet	-	1206	1206	1295
Office Rent and Rates	-	22500	22500	22500
Repairs and Renewals	310	7562	7872	5194
Utility Costs	-	3926	3926	5866
Travel	448	240	688	626
Staff Training and Technical Support	-	1446	1446	2420
Miscellaneous Expenses	594	673	1267	507
Subscription and Membership	75	2737	2812	4439
Meeting Expenses	-	-	-	444
Depreciation	-	1517	1517	1849
Professional Fees	694	4265	4959	5090
Storage Fees	80	-	80	-
Loss on Asset Disposal	-	155	155	-
Interest Payable	-	3	3	-
	<u>£67181</u>	<u>£118214</u>	<u>£185395</u>	<u>£238206</u>

Any costs directly attributable to project work that can be readily identified have been allocated to the specific project. Note 10 details the individual funds that represent each project.

Other costs that cannot be directly attributable to project work have been allocated to either fund raising activities or support costs as appropriate. These costs have been allocated on the basis of the amount of time spent on that activity.

Support costs should be further apportioned to each project using a reasonable allocation method. Given that the charity had many different and separately identifiable projects during the period, it is impractical to allocate support costs to each individual project and, therefore, support costs have been allocated against the total of charitable activities only.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

5) <u>STAFF COSTS</u>	<u>2025</u>	<u>2024</u>
Salaries	72425	128172
Social Security Costs	7208	8984
Less: Employment Allowance Received	(5000)	(5000)
Pension Contributions	726	1313
SMP Reclaimed	-	(3892)
	<u>£75359</u>	<u>£129577</u>

No trustee received any remuneration or any expenses during the year (2024: none).

No employee received total employee benefits in the year of £60,000 or more (2024: nil).

The average monthly number of employees during the year calculated on the basis of full time equivalent, was as follows;

	<u>2025</u>	<u>2024</u>
Salaried Staff	2	6

6) <u>FIXED ASSETS</u>	Video & Photographic Equipment	Computer Equipment	Fixtures & Fittings	<u>Total</u>
<u>Tangible Assets</u>				
<u>Cost</u>				
At 1 April 2024	7628	19745	1776	29149
Additions	-	3398	-	3398
Less: Disposals	-	(388)	(810)	(1198)
	<u>7628</u>	<u>22755</u>	<u>966</u>	<u>31349</u>
At 31 March 2025	7628	22755	966	31349
<u>Depreciation</u>				
At 1 April 2024	7399	16334	1613	25346
On Disposals	-	(312)	(731)	(1043)
Charge for the Year	77	1427	13	1517
	<u>7476</u>	<u>17449</u>	<u>895</u>	<u>25820</u>
At 31 March 2025	7476	17449	895	25820
Net Book Value at 31 March 2025	<u>152</u>	<u>5306</u>	<u>71</u>	<u>£5529</u>
Net Book Value at 31 March 2024	<u>229</u>	<u>3411</u>	<u>163</u>	<u>£3803</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

7) <u>DEBTORS</u> – All receivable within one year	<u>2025</u>	<u>2024</u>
Trade Debtors	-	5746
Prepayments and Accrued Income	11838	11995
PAYE/NIC Overpaid	-	1974
	£11838	£19715

8) <u>CASH AT BANK AND IN HAND</u>	<u>2025</u>	<u>2024</u>
CAF Cash Bank Account	94114	98092
Charity Bank	59917	58005
Cash in Hand	399	259
	£154430	£156356

9) <u>CREDITORS</u> – Amounts falling due within one year	<u>2025</u>	<u>2024</u>
Trade Creditors	2164	114
Accruals	3100	3513
	£5264	£3627

10) <u>ANALYSIS OF NET ASSETS BY FUND</u>				
<u>2025</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed Assets	-	-	5529	5529
Debtors	-	-	11838	11838
Cash at Bank and in Hand	18578	55381	80471	154430
Creditors	-	(469)	(4795)	(5264)
	£18578	£54912	£93043	£166533
<u>2024</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed Assets	-	-	3803	3803
Debtors	5746	-	13969	19715
Cash at Bank and in Hand	14996	75210	66150	156356
Creditors	(114)	-	(3513)	(3627)
	20628	75210	80409	176247

11) ANALYSIS OF FUNDS

	Bal B/fwd 01.04.2024	Income	Expenditure	Interfund Transfers	Bal C/fwd 31.03.2025
<u>Designated Funds</u>					
Songster	3420	-	-	(3420)	-
Creative Curriculum	17226	9444	(10236)	-	16434
Cobden Breathe Create	700	-	-	(700)	-
Eat, Breathe, Create	21889	8800	(11390)	-	19299
Music Memory Box	3222	-	(8759)	5537	-
The Bell Festival	-	-	(5830)	5830	-
Just Giving	2023	-	-	(2023)	-
Creative Hub	7010	-	(873)	-	6137
Digital Us	7572	-	(75)	-	7497
Emerging Artists	6189	-	(1163)	-	5026
Creativity Connection	5959	-	(5440)	-	519
<u>TOTAL DESIGNATED FUNDS</u>	75210	18244	(43766)	5224	54912
<u>TOTAL RESTRICTED FUNDS</u>	20628	17299	(23415)	4066	18578
<u>UNRESTRICTED FUNDS</u>	80409	153978	(132054)	(9290)	93043
<u>TOTAL FUNDS</u>	£176247	£189521	(£199235)	£-	£166533

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2025

12) **LEASING COMMITMENT AND CONTINGENT LIABILITY**

The company rents office space at Rectory Place, Loughborough. The annual rent is £22,500. The lease runs to 14th March 2027.

13) **RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year (2024: none).

14) **CONTROL**

The charity is controlled by the trustees.

CHARNWOOD ARTS

England & Wales - Charity number 1143163

Accounts

CHARNWOOD ARTS
(A Company Limited by Guarantee)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2024

Charity Number: 1143163

Company Number: 7477378

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CHARNWOOD ARTS
FOR THE YEAR ENDED 31 MARCH 2024

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CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER:	1143163
COMPANY NUMBER:	07477378
PRINCIPAL OFFICE:	27 Rectory Place, Loughborough, LE11 1UW
ACCOUNTANTS:	Cound & Co LLP, 1 Princes Court, Royal Way Loughborough, Leics, LE11 5XR
BANKERS:	Caf Bank, 25 Kings Hill Avenue Kings Hill, West Maling, Kent, ME19 4TA
SOLICITORS:	Hawley & Rodgers, 19-23 Granby Street, Loughborough, Leics, LE11 3DU
TRUSTEES/DIRECTORS:	
Chair:	Payal Walker
Elected Trustees:	Kate Clift (Resigned 13 June 2023) Kamini Patel Abida Akram (Resigned 30 June 2023) Jeremy Webster Simon Downs (Resigned 11 July 2023) Michael Arrowsmith (Appointed 26 June 2023) Ines Varela-Silva (Appointed 26 June 2023) Payal Walker (Appointed 11 July 2023) Susan Warner (Resigned 30 May 2023) Janet Overfield Shaw (Appointed 11 July 2023/Resigned 23 January 2024) Emily Gill-Howe (Appointed 11 July 2023/Resigned 15 January 2024)
Charnwood Borough Council Nominees:	Cllr Jenny Bokor Cllr Sandra Woodward Cllr Claire Forrest
Chief Executive Officer	Shirley Novak
Financial Administrator	Charlotte Curran

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Charnwood Arts is a registered charity and a private company limited by guarantee. Our Memorandum and Articles of Association were approved by the Charity Commission before the assets and activities of Charnwood Arts (an unincorporated charity number 505977) were acquired on 1 September 2011. The company was dormant from its formation on 23 December 2010 until 31 August 2011.

Appointment of Directors

The appointment of Directors is set out in articles 27 to 38 of the Memorandum and Articles of Association. The Chair, Secretary, Vice Chair and Treasurer are elected at the AGM. All Directors may serve for up to three years in any specific officer role followed by a further three years in a different specific role if so selected.

Charnwood Borough Council additionally appoints three serving members to the management committee for the purpose of scrutiny. The meetings are additionally open to the attendance of officers of Arts Council England and to officers of Charnwood Borough Council, the main funding agents of Charnwood Arts.

Director/Trustee Induction and Training

New Directors are invited to meet with the Executive and Administrative staff of Charnwood Arts to discuss the operation of the organisation. An incoming Chair will also meet with the CEO and the Arts Council Relationship Manager to better understand the responsibilities associated with that role. Directors are informed of other requirements imposed by funding bodies and issues of compliance and are involved in policy development as part of getting to know and understand the wider remit of the Trustee role. Current policy documents are available to all on-line and there is an active annual review process.

Directors.

Additional Trustee away days take place to develop the policy and programme direction of the organisation. Directors are encouraged to undertake additional external training and a training needs analysis is undertaken whenever there are substantial changes in the makeup of the Directors.

Organisation

The Management Committee of Charnwood Arts Council may have up to thirteen people – up to ten Directors and three nominated members of Charnwood Borough Council. The latter are non-voting posts. The Board oversees the general operation of the charity, monitors its work and finances and makes and reviews the policies of the organisation.

A Chief Executive Officer and a Company Administrator are employed to manage and oversee the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and artistic performance related activity. Project and programme managers are employed to oversee specific elements of the organisation's work.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Related Parties

The charity has a close relationship with a number of other organisations. These include:

- Arts Council England, a key funder and development partner.
- Charnwood Borough Council, a key funder and long term development partner.
- The National Forest, a key funder and development partner.

Risk Management

The Management Committee meet six times a year to monitor and review practice and policy, discuss new projects and receive quarterly financial reports. Additional sub-committee meetings take place between full meetings. An annual risk assessment and health check is undertaken with Arts Council England (ACE). The organisation is monitored by ACE and Charnwood Borough Council in respect of specific services. The organisation has developed systems and practices to mitigate those risks identified in planning and through governance.

OBJECTIVES AND ACTIVITIES

The charity's objects are specifically restricted to the following:

To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts among the people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide, in particular but not exclusively by:

- a) the promotion, provision and fostering of participatory and community arts and cultural activities; and
- b) enabling and contributing to the understanding, knowledge and development of participatory and community arts for the benefit of the public.

The charity has the general aim of contributing to the quality of life and social cohesion within the area of the borough of Charnwood and the East Midlands by providing opportunities for people to engage with creative projects and performances within a coherent community art and a broader cultural approach.

In planning our activities and programme development the Directors/Trustees have considered the Charity Commission guidance on public benefit. Charnwood Arts is committed to providing low or no cost opportunities for the people of Charnwood to experience the arts, across different art forms and across a wide range of interests and social needs.

Our vision is to create, through active dialogue with artists, organisations and the public, a balanced programme which forms a network of supportive relationships to bring about a wide range of benefits through the arts. Our programme is built upon extended dialogue with potential beneficiaries, a commitment to growing relationships and the fullest exploration wherever possible of primary, secondary and tertiary benefits.

The main objectives for the year were related to the development and delivery of the following:

- Facilitating a variety of workshop provisions, including a: Drawing Room, Writing Room, Clay Room and Craft Room.
- Supporting local emerging artists by offering a number of packages that cover important aspects of personal artistic development. This includes support with marketing, working with small groups, website development, sales of their work, and a reference.
- Offer local artist and other organisations to exhibit in our small exhibition space free of charge.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES (CONT'D)

- Enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity.
- Delivery of the first of three Bell Festivals celebrating the towns deep heritage with bells.
- Using music, film and photography and creative expression to celebrate being uniquely ourselves, with an aim to encourage good mental health and wellbeing for children and young people.
- Offering sessions which include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.
- Giving people an opportunity to get to know Charnwood Forest better, working with and within the forest, providing opportunities for people of all ages and from all backgrounds, to work with artists, geologists, practitioners and performers.

After consultations with the Trustees, surplus funds in Restricted Projects that have now finished have been transferred to projects of a similar nature.

ACHIEVEMENTS AND PERFORMANCE

The 2023 Bell Festival

The festival took place on Sunday, 10th September across two sites – Queen's Park and All Saints with Holy Trinity Parish Church, to allow for a procession between both. This festival was themed on 'Loughborough Past' and centered on a 7-foot-tall willow bell made by local willow sculptor Nita Rao. This mimicked Great Paul, the largest bell ever cast in the UK, and made by John Taylor's Bell Foundry for St Paul's Cathedral in 1881. The procession told the story of how this bell was transported from Loughborough to London. After a short address, the procession left All Saints church to the sound of the church bells and headed to the park on a route that would take it through the pedestrianised area of Loughborough. It was led by three Morris dance sides who entertained the gathering crowds. Initially, the steam engine took a different route, meeting up with the procession in the market place. All arrived at the park together to the sound of the Carillon playing, before the Mayor gave an address. The public enjoyed music played by Hathern Brass Band, various side stalls, Morris dancing and an opportunity to see the engine and talk to the enginemen. Refreshments were available in both the park cafe and via invited vendors. This event attracted over 3000 people across the day.

Eat, Breathe, Create

Set in Fearon Hall café, Eat Breathe Create sessions focus on enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity. The café attracts around twenty people a week working with local artists and culminates in a number of exhibitions over the year. It has grown to the point of offering another session in a new location within the town and sessions within villages in the new year, with thanks to The Community Lottery Fund.

Charnwood Musical Memory Box

Working in partnership with Leicester Musical Memory Box, our successful National Portfolio application to The Arts Council meant we were able to extend these sessions offering musical interaction for those affected by dementia for another year. In 2023 we introduced a new group Geet Sanjeet, working alongside the original sessions and is attended by on average 25 people at each session. These free, interactive music-based sessions include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE (CONT'D)

Emerging Artist Programme

12 local artists were offered a support package that included: work placements, training, peer mentoring, practice support, exhibition, performance and publishing opportunities. This is the third round of the initiative and are now employing a number of the emerging artists to facilitate our sessions via our professional escalator programme.

Drawing Room, Sound Room, Clay Room and Writing Room

We continued to open our doors for local artists who may need some space both physically and mentally to be creative. The sessions are also aimed at giving people a 'snackable' taste of a number of art forms to 'try it out' without pressure. These sessions are designed to be accessible, inclusive and give us a chance to continue to consult with the local community about what they may want us to provide.

Digital Us!

Working with new partners Virtual School and Care to Dance to provide a safe space in the SoundRoom Studio to offer young people who are at risk of exclusion time to breathe and be creative with technology.

Exhibitions

The intimate space is big enough to give local artists the chance to display their work free of charge in a safe environment and curate their own exhibition with support from Charnwood Arts. During 2023 we hosted a photographic exhibition, CASA (Charnwood Arts Student Association), an exhibition by our Intern Lorena Lees, a number of exhibitions alongside Loughborough Lates, PHD Students from Loughborough University, Loughborough College students, and local artist Paul Dexter. The space has already been booked out for the majority of the coming year.

Charnwood Forest Landscape Partnership Scheme

Learn About and Look After. The Home Education group that was set up by Charnwood Arts at The Urban Forest, continued to meet independently at the Rectory Wildlife Gardens and are making use of the Nature Inspired Learning Resource. As part of our ongoing partnership work with Charnwood Forest Geopark, Charnwood Arts have worked with Age UK's Men & Women in Sheds and a range of artists and community partners to craft 100 new habitats for wildlife in Charnwood Forest. Shed members have crafted bird, owl, insect, bat and hedgehog boxes which community groups, artists and schools have decorated to create small works of art. These habitats have been gifted to locations across Charnwood Forest to support local wildlife and draw interest to the sites. We also continue to work with the Safe, Well, Happy group through monthly creative sessions. There was an exhibition at Charnwood Arts in March to share and celebrate the work they have created over the past two years.

Operational

During the year we have continued to overhaul the systems and processes at Charnwood Arts. The development of the business plan based on achievable, and realistic aims and objectives of the organisation in line with the Arts Council requirements is driving our activities. We continually strive to learn, develop, and understand the impact of the work we undertake. This learning may take a variety of forms and approaches yet is intended to be platformed upon core organisational values, aims and intentions whilst characterised by requirements determined by funders. The use of CAPE (Charnwood Arts Performance and Evaluation) operational procedure guides our approach to planning, implementing, learning from, and reporting on our creative offers.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The organisation remains a highly effective, efficient and economical organisation with excellent outputs and a significant range of impacts on the area and in people's lives. Continued support from Arts Council England and Charnwood Borough Council enables us to meet our core costs and in-house delivery programme and sets the organisation on a firm footing for future programme development and income generation. Charnwood Arts managed to secure new sources of funding for innovative projects in the current uncertain economic climate.

Reserves Policy

Our aim is to hold reserves which will minimally allow for three months' operation should all other sources of funding be unavailable. A policy for reserves is in place.

ACCOMMODATION

Charnwood Arts resides at 27 Rectory Place, Loughborough, LE11 1UW.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Charnwood Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board

Payal Walker
Chair of Charnwood Arts

4 June 2024

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

This has been a fantastic year for the organisation. It is a testament to the committed and talented staff of Charnwood Arts, the contribution of its volunteers, including our new and dedicated Trustees, and the faith and generosity of our many supporters and stakeholders that we have been able to achieve so much. We would not have been able to achieve all that we have without the core funding we receive from the Arts Council for England and Charnwood Borough Council. We would like to thank them, not only for their financial support, but for the time and energy they invest in helping us to achieve our mission to enhance the lives of the people of Charnwood through the arts.

As the new Chair, I share the vision for Charnwood Arts to flourish, change with the times and breathe a fresh outlook for the organisation while continuing to be accessible in every way to those who want to explore being creative and stand by our Equity, Diversity and Belonging policy. The arts belong to everyone, and we all want to feel like we belong within our communities. Charnwood Arts bring people together and works hard to ensure that everyone feels included.

Looking forward, 2024-2025 we are filled with excitement and optimism based on a new strategy and way of working, offering more artists an opportunity to get involved. As part of our NPO programme, the 2023 Bell Festival was a huge success but for 2024 we are planning a 3-day festival in October, based around our hub making it manageable and more accessible to everyone. The 2024 festival has evolved in to partnering with other organisations such as Equality Action to deliver The Mela, and combine creative sessions to celebrate them both.

Finally, by the time you read this our rebrand will have been completed including a new logo and website. A fresh look to a growing organisation. Our programme continues to develop, and we remain focused on listening and responding to the needs of local people. We are excited by and looking forward to the possibilities ahead in the coming year.

With best wishes

Payal Walker
Chair of Charnwood Arts

4 June 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARNWOOD ARTS

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 9 to 18.

Respective Responsibilities of Trustees and Examiner

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

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

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

Basis of Independent Examiner's Statement

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 386 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

4 June 2024

CHARNWOOD ARTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	<u>Notes</u>	<u>2024</u> <u>Restricted</u> <u>Funds</u>	<u>2024</u> <u>Designated</u> <u>Funds</u>	<u>2024</u> <u>Unrestricted</u> <u>Funds</u>	<u>2024</u> <u>Total</u> <u>Funds</u>	<u>2023</u> <u>Total</u> <u>Funds</u>
<u>INCOME AND ENDOWMENTS FROM:</u>						
Donations and legacies	2	-	1000	100	1100	-
Charitable Activities:						
Grants and Earned Income	3	40507	14840	153377	208724	210458
Investments		-	-	1951	1951	1086
		=====	=====	=====	=====	=====
<u>TOTAL INCOME AND ENDOWMENTS</u>		40507	15840	155428	211775	211544
		=====	=====	=====	=====	=====
<u>EXPENDITURE ON:</u>						
Raising Funds	4	-	-	14459	14459	11719
Charitable Activities	4	49153	33967	155086	238206	241754
		=====	=====	=====	=====	=====
<u>TOTAL EXPENDITURE</u>		49153	33967	169545	252665	253473
		=====	=====	=====	=====	=====
Net (Expenditure)/Income		(8646)	(18127)	(14117)	(40890)	(41929)
Transfers Between Funds	11	(31006)	86370	(55364)	-	-
Net Movement in Funds		(39652)	68243	(69481)	(40890)	(41929)
		=====	=====	=====	=====	=====
<u>RECONCILIATION OF FUNDS:</u>						
Total Funds Brought Forward		60280	6967	149890	217137	259066
		=====	=====	=====	=====	=====
Total Funds Carried Forward	10	20628	75210	80409	176247	217137
		=====	=====	=====	=====	=====

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	3803	5652
<u>CURRENT ASSETS</u>			
Debtors	7	19715	22206
Cash at Bank	8	156356	212906
		176071	£235112
<u>CURRENT LIABILITIES</u>			
Creditors	9	3627	23627
<u>NET CURRENT ASSETS</u>		172444	211485
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		176247	217137
<u>NET ASSETS</u>		£176247	£217137
Represented by:			
<u>FUNDS</u>			
	11		
Restricted Funds		20628	60280
Unrestricted Funds:			
Reserve Fund		55000	55000
General Funds		25409	94890
Designated Funds		75210	6967
		£176247	£217137

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2024

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the directors on 4 June 2024 and signed on their behalf by:

.....

Payal Walker
On behalf of the Board

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

1) **ACCOUNTING POLICIES**

- a) The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the Small Companies regime and UK Generally Accepted Accounting Practice. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

- b) The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.
- c) Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.
- d) Incoming resources are not included net of expenditure. All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include management and administration costs which are incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- f) Depreciation is charged in respect of fixed assets in order to write off the cost thereof over their estimated useful lives at the following rates:

Video Equipment	-	33 ⅓% per annum of net book value
Computer Equipment	-	33 ⅓% per annum of net book value
Fixtures and Fittings	-	15% per annum of net book value

- g) Unrestricted funds are core funding which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funding bodies. The cost of raising and administering such funds are charged against the specific fund.

Interfund transfers occur in two situations:

- If there is an excess of expenditure over restricted income on a particular project, then the shortfall is met by a transfer from the general fund.
 - If there is an excess of restricted income over expenditure on a particular project, then approval is obtained from the fund provider for the excess to be transferred to general designated funds.
- h) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

2) **INCOME AND ENDOWMENTS FROM DONATIONS AND LEGACIES**

	<u>2024</u> Restricted <u>Funds</u>	<u>2024</u> Designated <u>Funds</u>	<u>2024</u> Unrestricted <u>Funds</u>	<u>2024</u> Total <u>Funds</u>	<u>2023</u> Total <u>Funds</u>
Sponsorship and donations	-	1000	100	1100	-
	-----	-----	-----	-----	-----
	-	1000	100	£1100	£-
	=====	=====	=====	=====	=====

3) **INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES**

	<u>2024</u> Restricted <u>Funds</u>	<u>2024</u> Designated <u>Funds</u>	<u>2024</u> Unrestricted <u>Funds</u>	<u>2024</u> Total <u>Funds</u>	<u>2023</u> Total <u>Funds</u>
<u>Grants and Earned Income</u>					
Arts Council England – Core Grant	-	-	134183	134183	134183
Borough of Charnwood - Core Grant	-	-	17100	17100	17100
Leicestershire County Council	9362	-	1580	10942	-
Intelligent Energy					13333
National Forest Company	30425	-	-	30425	44277
Carlton Hayes	-	4800	-	4800	-
National Lottery	-	9400	-	9400	-
Other grants and earned income (less than £1000)	720	640	514	1874	1565
	-----	-----	-----	-----	-----
	40507	14840	153377	£208724	£210458
	=====	=====	=====	=====	=====

4) **EXPENDITURE**

a) **Raising Funds**

	<u>2024</u> Restricted <u>Funds</u>	<u>2024</u> Designated <u>Funds</u>	<u>2024</u> Unrestricted <u>Funds</u>	<u>2024</u> Total <u>Funds</u>	<u>2023</u> Total <u>Funds</u>
Salaries and Employers NIC	-	-	13395	13395	11409
Publicity	-	-	1064	1064	310
	-----	-----	-----	-----	-----
	-	-	14459	£14459	£11719
	=====	=====	=====	=====	=====

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

4) EXPENDITURE (continued)

b) Charitable Activities

	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	Project Work Undertaken <u>Directly</u>	Support Costs	<u>Total</u>	<u>Total</u>
Direct Project Development				
Fees and Materials	48391	3696	52087	64275
Salaries and Employers NIC	24589	-	24589	13191
Pension Costs	103	-	103	195
Premises Costs	3159	320	3479	13807
Other Costs				
Bank Charges	-	60	60	72
Salaries and Employers NIC	-	90281	90281	82982
Pension Costs	-	1210	1210	564
Insurance	-	2363	2363	1759
Photocopying, Stationery and Printing	106	1283	1389	595
General Publicity	2837	9578	12415	9582
Telephone and Internet	-	1295	1295	1136
Office Rent and Rates	-	22500	22500	23062
Repairs and Renewals	27	5167	5194	9219
Utility Costs	215	5651	5866	3927
Travel	434	192	626	329
Staff Training and Technical Support	402	2018	2420	3377
Miscellaneous Expenses	252	255	507	484
Subscription and Membership	2547	1892	4439	2740
Meeting Expenses	58	386	444	-
Depreciation	-	1849	1849	2759
Professional Fees	-	5090	5090	6978
Storage Fees	-	-	-	720
	<u>83120</u>	<u>155086</u>	<u>£238206</u>	<u>£241754</u>

Any costs directly attributable to project work that can be readily identified have been allocated to the specific project. Note 10 details the individual funds that represent each project.

Other costs that cannot be directly attributable to project work have been allocated to either fund raising activities or support costs as appropriate. These costs have been allocated on the basis of the amount of time spent on that activity.

Support costs should be further apportioned to each project using a reasonable allocation method. Given that the charity had many different and separately identifiable projects during the period, it is impractical to allocate support costs to each individual project and, therefore, support costs have been allocated against the total of charitable activities only.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

5) <u>STAFF COSTS</u>	<u>2024</u>	<u>2023</u>
Salaries	128172	108177
Social Security Costs	8984	7662
Less: Employment Allowance Received	(5000)	(5000)
Pension Contributions	1313	759
SMP Reclaimed	(3892)	(3258)
	£129577	£108340

No trustee received any remuneration or any expenses during the year (2023: none).

No employee received total employee benefits in the year of £60,000 or more (2023: nil).

The average monthly number of employees during the year calculated on the basis of full time equivalent, was as follows;

	<u>2024</u>	<u>2023</u>
Salaried Staff	6	6

6) <u>FIXED ASSETS</u>	Video & Photographic <u>Equipment</u>	Computer <u>Equipment</u>	Fixtures & Fittings	<u>Total</u>
<u>Tangible Assets</u>				
<u>Cost</u>				
At 1 April 2023	7628	25557	1776	34961
Less: Disposals	-	(5812)	-	(5812)
At 31 March 2024	7628	19745	1776	29149
<u>Depreciation</u>				
At 1 April 2023	7285	20441	1583	29309
On Disposals	-	(5812)	-	(5812)
Charge for the Year	114	1705	30	1849
At 31 March 2024	7399	16334	1613	25346
Net Book Value at 31 March 2024	229	3411	163	£3803
Net Book Value at 31 March 2023	343	5116	193	£5652

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

7)	<u>DEBTORS</u> – All receivable within one year	<u>2024</u>	<u>2023</u>		
	Trade Debtors	5746	13915		
	Prepayments and Accrued Income	11995	6325		
	PAYE/NIC Overpaid	1974	1966		
		£19715	£22206		
8)	<u>CASH AT BANK AND IN HAND</u>	<u>2024</u>	<u>2023</u>		
	CAF Cash Bank Account	98092	156598		
	Charity Bank	58005	56158		
	Cash in Hand	259	150		
		£156356	£212906		
9)	<u>CREDITORS</u> – Amounts falling due within one year	<u>2024</u>	<u>2023</u>		
	Trade Creditors	114	18971		
	Accruals	3513	4656		
		£3627	£23627		
10)	<u>ANALYSIS OF NET ASSETS BY FUND</u>				
	<u>2024</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	-	-	3803	3803
	Debtors	5746	-	13969	19715
	Cash at Bank and in Hand	14996	75210	66150	156356
	Creditors	(114)	-	(3513)	(3627)
		20628	75210	80409	176247
	<u>2023</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	748	-	4904	5652
	Debtors	13915	-	8291	22206
	Cash at Bank and in Hand	58916	10013	143977	212906
	Creditors	(13299)	(3046)	(7282)	(23627)
		60280	6967	149890	£217137

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

11) ANALYSIS OF FUNDS

<u>Restricted Funds</u>	<u>Bal B/fwd 01.04.2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2024</u>
Forest Consultation Project	5155	-	-	(5155)	-
Intelligent Energy	10867	-	(1771)	-	9096
City Classroom	11976	-	-	(11976)	-
PMP	8734	-	-	(8734)	-
Multimedia	1483	-	-	(1483)	-
Hinckley/Bosworth Hospital Corridor	3603	-	-	(3603)	-
Loughborough Mela	-	-	(404)	404	-
Forest Landscape	-	1919	(5534)	3615	-
Feel Good in the Forest	-	38588	(28306)	-	10282
Carillon Sound Tower	922	-	-	(922)	-
Charnwood Music Memory Box	381	-	(239)	(142)	-
K R Photography Award	1250	-	-	-	1250
Watch This Space	3010	-	-	(3010)	-
Partition Music Project	12899	-	(12899)	-	-
	<u>60280</u>	<u>40507</u>	<u>(49153)</u>	<u>(31006)</u>	<u>20628</u>

<u>Designated Funds</u>	<u>Bal B/fwd 01.04.2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2024</u>
Songster	3420	-	-	-	3420
800 th Market and Loughborough Fair	36	-	-	(36)	-
Art Hub	68	-	-	(68)	-
Creative Curriculum	-	640	(8124)	24710	17226
Just Be You	540	-	-	(540)	-
Cobden Breathe Create	700	-	-	-	700
Music in Care	180	-	-	(180)	-
Eat, Breathe, Create	-	14200	(6558)	14247	21889
Music Memory Box	-	1000	(7917)	10139	3222
The Bell Festival	-	-	(10431)	10431	-
Just Giving	2023	-	-	-	2023
Health and Wellbeing	-	-	(69)	69	-
Creative Hub	-	-	-	7010	7010
Digital Us	-	-	(13)	7585	7572
Emerging Artists	-	-	(814)	7003	6189
Creativity Connection	-	-	(41)	6000	5959
	<u>6967</u>	<u>15840</u>	<u>(33967)</u>	<u>86370</u>	<u>75210</u>
<u>TOTAL DESIGNATED FUNDS</u>	<u>6967</u>	<u>15840</u>	<u>(33967)</u>	<u>86370</u>	<u>75210</u>
<u>TOTAL RESTRICTED FUNDS</u>	<u>60280</u>	<u>40507</u>	<u>(49153)</u>	<u>(31006)</u>	<u>20628</u>
<u>UNRESTRICTED FUNDS</u>	<u>149890</u>	<u>155428</u>	<u>(169545)</u>	<u>(55364)</u>	<u>80409</u>
<u>TOTAL FUNDS</u>	<u>217137</u>	<u>211775</u>	<u>252665</u>	<u>-</u>	<u>£176247</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2024

12) **LEASING COMMITMENT AND CONTINGENT LIABILITY**

The company rents office space at Rectory Place, Loughborough. The annual rent is £22,500. The lease runs to 14th March 2027 with a break clause dated 15 March 2025.

13) **RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year (2023: none).

14) **CONTROL**

The charity is controlled by the trustees.

CHARNWOOD ARTS

England & Wales - Charity number 1143163

Accounts

CHARNWOOD ARTS
(A Company Limited by Guarantee)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2023

Charity Number: 1143163

Company Number: 7477378

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CHARNWOOD ARTS
FOR THE YEAR ENDED 31 MARCH 2023

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CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER:	1143163
COMPANY NUMBER:	07477378
PRINCIPAL OFFICE:	27 Rectory Place, Loughborough, LE11 1UW
ACCOUNTANTS:	Cound & Co LLP, 1 Princes Court, Royal Way Loughborough, Leics, LE11 5XR
BANKERS:	Caf Bank, 25 Kings Hill Avenue Kings Hill, West Maling, Kent, ME19 4TA
SOLICITORS:	Hawley & Rodgers, 19-23 Granby Street, Loughborough, Leics, LE11 3DU
TRUSTEES/DIRECTORS:	
Chair:	Kate Clift (Acting)
Elected Trustees:	Kate Clift Kamini Patel Abida Akram Jeremy Webster (Appointed 13 June 2022) Simon Downs Susan Warner(resigned 30 May 2023)
Charnwood Borough Council Nominees:	Cllr Colin Hamilton Cllr Jenny Bokor Cllr Margaret Smidowicz
Chief Executive Officer	Shirley Novak
Financial Administrator	Charlotte Curran

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Charnwood Arts is a registered charity and a private company limited by guarantee. Our Memorandum and Articles of Association were approved by the Charity Commission before the assets and activities of Charnwood Arts (an unincorporated charity number 505977) were acquired on 1 September 2011. The company was dormant from its formation on 23 December 2010 until 31 August 2011.

Appointment of Directors

The appointment of Directors is set out in articles 27 to 38 of the Memorandum and Articles of Association. The Chair, Secretary, Vice Chair and Treasurer are elected at the AGM. All Directors may serve for up to three years in any specific officer role followed by a further three years in a different specific role if so selected.

Charnwood Borough Council additionally appoints three serving members to the management committee for the purpose of scrutiny. The meetings are additionally open to the attendance of officers of Arts Council England and to officers of Charnwood Borough Council, the main funding agents of Charnwood Arts.

Director/Trustee Induction and Training

New Directors are invited to meet with the Executive and Administrative staff of Charnwood Arts to discuss the operation of the organisation. An incoming Chair will also meet with the CEO and the Arts Council Relationship Manager to better understand the responsibilities associated with that role. Directors are informed of other requirements imposed by funding bodies and issues of compliance and are involved in policy development as part of getting to know and understand the wider remit of the Trustee role. Current policy documents are available to all on-line and there is an active annual review process.

Directors.

Additional Trustee away days take place to develop the policy and programme direction of the organisation. Directors are encouraged to undertake additional external training and a training needs analysis is undertaken whenever there are substantial changes in the makeup of the Directors.

Organisation

The Management Committee of Charnwood Arts Council may have up to thirteen people – up to ten Directors and three nominated members of Charnwood Borough Council. The latter are non-voting posts. The Board oversees the general operation of the charity, monitors its work and finances and makes and reviews the policies of the organisation.

A Chief Executive Officer and a Company Administrator are employed to manage and oversee the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and artistic performance related activity. Project and programme managers are employed to oversee specific elements of the organisation's work.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Related Parties

The charity has a close relationship with a number of other organisations. These include:

- Arts Council England, a key funder and development partner.
- Charnwood Borough Council, a key funder and long term development partner.
- The National Forest, a key funder and development partner.

Risk Management

The Management Committee meet six times a year to monitor and review practice and policy, discuss new projects and receive quarterly financial reports. Additional sub-committee meetings take place between full meetings. An annual risk assessment and health check is undertaken with Arts Council England (ACE). The organisation is monitored by ACE and Charnwood Borough Council in respect of specific services. The organisation has developed systems and practices to mitigate those risks identified in planning and through governance.

Objectives and Activities

The charity's objects are specifically restricted to the following:

To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts among the people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide, in particular but not exclusively by:

- a) the promotion, provision and fostering of participatory and community arts and cultural activities; and
- b) enabling and contributing to the understanding, knowledge and development of participatory and community arts for the benefit of the public.

The charity has the general aim of contributing to the quality of life and social cohesion within the area of the borough of Charnwood and the East Midlands by providing opportunities for people to engage with creative projects and performances within a coherent community arts and a broader cultural approach.

In planning our activities and programme development the Directors/Trustees have considered the Charity Commission guidance on public benefit. Charnwood Arts is committed to providing low or no cost opportunities for the people of Charnwood to experience the arts, across different art forms and across a wide range of interests and social needs.

Our vision is to create, through active dialogue with artists, organisations and the public, a balanced programme which forms a network of supportive relationships to bring about a wide range of benefits through the arts. Our programme is built upon extended dialogue with potential beneficiaries, a commitment to growing relationships and the fullest exploration wherever possible of primary, secondary and tertiary benefits.

The main objectives for the year were related to the development and delivery of the following:

- Facilitating a variety of workshop provisions, including a: Drawing Room, Writing Room, Clay Room and Craft Room.
- Supporting local emerging artists by offering a number of packages that cover important aspects of personal artistic development. This includes support with marketing, working with small groups, website development, sales of their work, and a reference.
- Enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

- Using music and creative expression to celebrate being uniquely ourselves, with an aim to encourage good mental health and wellbeing for children and young people.
- Offering sessions which include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.
- Giving people an opportunity to get to know Charnwood Forest better, working with and within the forest, providing opportunities for people of all ages and from all backgrounds, to work with artists, geologists, practitioners and performers.

Achievements and Performance

In 2022 we successfully secured further National Portfolio funding from the Arts Council of England covering core costs for three years (March end 2026). Only 900 organisations across the country were awarded the funding and we are very proud that the value of our work has been recognised in this way and delighted to have some financial security in these testing economic times. This core support is supplemented by a further 4 years funding from our long-term partners Charnwood Borough Council. We were able to agree a manageable core programme of activities with the Council. The year of 2022 will also be notable for a number of reasons but highlights include the development and programming in our new home.

Projects:

- **Charnwood Forest Landscape Partnership Scheme**
Celebrating Charnwood Forest's internationally important volcanic legacy. We are part of eighteen different projects inspiring people to explore its rich landscape, understand its diverse heritage, and develop skills to care for it through creative delivery. In November we occupied a space in the centre of Loughborough and set up an Urban Forest. We had over 7000 visitors to the space over 5 months bringing the forest into the town, raising awareness and encouraging people to engage with the beautiful natural environments on their doorstep.
- **Eat, Breathe, Create**
Set in Fearon Hall café, Eat Breathe Create sessions focus on enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity. The café attracts around twenty people a week working with local artists and culminates in a number of exhibitions over the year.
- **Partition Music project, Mixtape Memories 2022**
This was part of a larger, Leverhulme Trust funded, five-year project titled Migrant Memory and the Postcolonial Imagination which uses creative, arts-based approaches alongside in-depth interviewing to understand how community identities are produced and expressed by South Asian people in the UK through processes of remembering Partition, migration and resettlement. Facilitated by Leicester artist - Mr Shay, participants explored their creativity through sampling sounds from their home environment, learning music production skills, writing original lyrics and performing.
- **Sound Tower (working with Charnwood Borough Council's Museum)**
Charnwood Arts developed a project for schools to learn more about local landmark the Carillon Tower's heritage by using creative digital media. The school sessions enabled participants to learn, create, play and perform music, based around the unique sound of the Carillon instrument. The second part of the project was to visit the Carillon Tower itself to climb the stairs, record sounds in the empty spaces (using our bodies, and basic percussion instruments) and see first-hand the Carillon instrument in action itself, capturing sounds of the space which once reimagined, will be lost forever.

The finished pieces of music/sound created at the various sessions were enhanced further in the Charnwood Arts digital studio (Sound Room) and presented back to the overall project, ultimately creating an album for download. The work will also form part of the new exhibition space as a sound installation when The Carillon Tower is open once again. The project was designed to encourage students to embrace and develop their own innate sense of creativity and musicality, and enabled participants to understand and appreciate Loughborough's iconic tower for many years to come and specifically the instrument itself which many local children may have heard, but are not aware of 'what actually makes that sound'!

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (cont'd)

- **Charnwood Musical Memory Box**

In partnership with Leicester Musical Memory Box, Charnwood Arts were successful in obtaining Shire Grants funding to offer Charnwood Musical Memory Box sessions throughout 2021/22. These free, interactive music-based sessions include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia. This has proved to be very popular and we have now included the offer as part of the new NPO funding from the Arts Council.

- **Emerging Artist Programme**

12 local artists were offered a support package that included: work placements, training, peer mentoring, practice support, exhibition, performance and publishing opportunities. This is the second round of the initiative and we are now employing a number of the emerging artists to facilitate our sessions via our professional escalator programme.

- **Drawing Room, Clay Room and Writing Room**

We opened our doors for local artists who may need some space both physically and mentally to be creative. The sessions are also aimed at giving people a 'snackable' taste of a number of art forms to 'try it out' without pressure. These have proved popular and the data collected will help us plan our programme to suit the local community needs, rather than a '*this is what we're doing will you come?*' approach.

- **Exhibitions**

Our home includes an art room which accommodates 8-10 people plus a facilitator, a digital studio and an exhibition space. The intimate space is big enough to give local artists the chance to display their work free of charge in a safe environment and curate their own exhibition with support from Charnwood Arts. During 2022 we hosted a photographic exhibition, sculpture display and often used the space for an exhibition following a project such as Eat Breathe Create. The space has already been booked out for most of the coming year.

- **Operationally**

During the year we have continued to overhaul the systems and processes at Charnwood Arts. The development of a brand-new business plan based on achievable, and realistic aims and objectives of the organisation in line with the Arts Council requirements of driving our activities. We continually strive to learn, develop, and understand the impact of the work we undertake. This learning may take a variety of forms and approaches yet is intended to be platformed upon core organisational values, aims and intentions whilst characterised by requirements determined by funders. The use of CAPE (Charnwood Arts Performance and Evaluation) operational procedure guides our approach to planning, implementing, learning from, and reporting on our creative offers.

Financial Review

Charnwood Arts relocating to a larger premises has led to a rapid expansion of artistic programmes, to meet the differing needs of the local community. It has been satisfying to see high attendance levels for various exhibitions and workshops. Therefore, justifying the expenditure.

The organisation remains a highly effective, efficient and economical organisation with excellent outputs and a significant range of impacts on the area and in people's lives. Continued support from Arts Council England and Charnwood Borough Council enables us to meet our core costs and in-house delivery programme and sets the organisation on a firm footing for future programme development and income generation. Charnwood Arts managed to secure new sources of funding for innovative projects in the current uncertain economic climate.

Reserves Policy

The level of reserves will be increased to take into account the higher costs relating to additional activities. Our aim is to hold reserves which will minimally allow for three months' operation should all other sources of funding be unavailable. A policy for reserves is in place.

Accommodation

Charnwood Arts resides at 27 Rectory Place, Loughborough, LE11 1UW.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Trustees' Responsibilities Statement

The trustees (who are also directors of Charnwood Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board

Kate Clift
Acting Chair

13 June 2023

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

This has been a fantastic year for the organisation. It is a testament to the committed and talented staff of Charnwood Arts, the contribution of its volunteers, including our fellow Trustees, and the faith and generosity of our many supporters and stakeholders that we have been able to achieve so much. We would not have been able to achieve all that we have without the core funding we receive from the Arts Council for England and Charnwood Borough Council. We would like to thank them, not only for their financial support, but for the time and energy they invest in helping us to achieve our mission to enhance the lives of the people of Charnwood through the arts.

We started the year saying goodbye to long standing trustee and dedicated Chair Gabriella Maffioli who fearlessly led the organisation through some challenging times contending with changes in leadership, moving premises twice, and the unprecedented impact of the pandemic. Gabriella's contribution was outstanding and her legacy can be seen in much of the work described below. The search began for a new Chair and for much of the year I was privileged to 'act up' in the role of Acting Chair supporting our CEO. In March a new Chair, Dr Su Warner, who brought to the role her incredibly relevant experience of community work and an academic background in community art and critical citizenship was elected but sadly Su was unable to continue in the role and she stepped down in May. Our search for a new Chair continues.

We are actively seeking new Trustees and we would welcome interest from people from all walks of life who share our appreciation of the power the arts can have in strengthening communities and transforming lives.

Described below are the many achievements of the organisation over the last twelve months. By necessity this list is 'high level' but it perhaps fails to capture all those small moments of connection that the organisation has had with people from Charnwood over the year. Connected communities are essential to the resilience and prosperity of our society and Charnwood Arts bring people together and works hard to ensure that everyone feels included. One of the decisions we made as a Board this year was to change how we described Equality, Diversity and Inclusions (EDI) by adopting the descriptors Equity, Diversity and Belonging. The arts belong to everyone, and we all want to feel like we belong within our communities. If Charnwood Arts can help to join the dots between the two then we are succeeding.

Looking forward, 2023-2024 we are filled with excitement and optimism. As part of our new NPO programme, we have established an Environmental Responsibility Steering Group. It is our intention not only to make ourselves aware of how we can reduce our negative environmental impact, but to offer to the wider arts community a better understanding of the climate crisis and the part we can play together in initiating and promoting positive change. To this end we will be running training sessions in the coming year.

We have now settled into our new premises and continue to develop our forward strategy, which will have Equity, Diversity, Belonging, wellbeing and environmental responsibility at its heart. Our programme continues to develop, and we remain focused on listening and responding to the needs of local people. We are excited by and looking forward to the possibilities ahead in the coming year.

With best wishes

Kate Clift, Acting Chair

13 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARNWOOD ARTS

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 9 to 18.

Respective Responsibilities of Trustees and Examiner

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

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

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

Basis of Independent Examiner's Statement

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 386 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

13 June 2023

CHARNWOOD ARTS
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	<u>Notes</u>	<u>2023</u> <u>Restricted</u> <u>Funds</u>	<u>2023</u> <u>Designated</u> <u>Funds</u>	<u>2023</u> <u>Unrestricted</u> <u>Funds</u>	<u>2023</u> <u>Total</u> <u>Funds</u>	<u>2022</u> <u>Total</u> <u>Funds</u>
<u>INCOME AND ENDOWMENTS FROM:</u>						
Donations and legacies	2	-	-	-	-	76
Charitable Activities:						
Grants and Earned Income	3	57610	540	152308	210458	212226
Investments		-	-	1086	1086	288
<u>TOTAL INCOME AND ENDOWMENTS</u>		57610	540	153394	211544	212590
<u>EXPENDITURE ON:</u>						
Raising Funds	4	-	-	11719	11719	11553
Charitable Activities	4	75572	11960	154222	241754	185174
<u>TOTAL EXPENDITURE</u>		75572	11960	165941	253473	196727
Net (Expenditure)/Income		(17962)	(11420)	(12547)	(41929)	15863
Transfers Between Funds	11	(552)	12581	(12029)	-	-
Net Movement in Funds		(18514)	1161	(24576)	(41929)	15863
<u>RECONCILIATION OF FUNDS:</u>						
Total Funds Brought Forward		78794	5806	174466	259066	243203
Total Funds Carried Forward	10	60280	6967	149890	217137	259066

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	5652	7462
<u>CURRENT ASSETS</u>			
Debtors	7	22206	196
Cash at Bank	8	212906	254169
		£235112	£254365
<u>CURRENT LIABILITIES</u>			
Creditors	9	23627	2761
<u>NET CURRENT ASSETS</u>		211485	251604
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		217137	259066
<u>NET ASSETS</u>		£217137	£259066
Represented by:			
<u>FUNDS</u>			
	11		
Restricted Funds		60280	78794
Unrestricted Funds:			
Reserve Fund		55000	50000
General Funds		94890	124466
Designated Funds		6967	5806
		£217137	£259066

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2023

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the directors on 13 June 2023 and signed on their behalf by:

.....

Kate Clift
On behalf of the Board

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

1) **ACCOUNTING POLICIES**

- a) The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the Small Companies regime and UK Generally Accepted Accounting Practice. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

- b) The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.
- c) Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.
- d) Incoming resources are not included net of expenditure. All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include management and administration costs which are incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- f) Depreciation is charged in respect of fixed assets in order to write off the cost thereof over their estimated useful lives at the following rates:

Video Equipment	-	33 ⅓% per annum of net book value
Computer Equipment	-	33 ⅓% per annum of net book value
Fixtures and Fittings	-	15% per annum of net book value

- g) Unrestricted funds are core funding which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funding bodies. The cost of raising and administering such funds are charged against the specific fund.

Interfund transfers occur in two situations:

- If there is an excess of expenditure over restricted income on a particular project, then the shortfall is met by a transfer from the general fund.
 - If there is an excess of restricted income over expenditure on a particular project, then approval is obtained from the fund provider for the excess to be transferred to general designated funds.
- h) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

2) **INCOME AND ENDOWMENTS FROM DONATIONS AND LEGACIES**

	<u>2023</u> Restricted Funds	<u>2023</u> Designated Funds	<u>2023</u> Unrestricted Funds	<u>2023</u> Total Funds	<u>2022</u> Total Funds
Sponsorship and donations	-	-	-	-	76
	£-	£-	£-	£-	£76

3) **INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES**

	<u>2023</u> Restricted Funds	<u>2023</u> Designated Funds	<u>2023</u> Unrestricted Funds	<u>2023</u> Total Funds	<u>2022</u> Total Funds
<u>Grants and Earned Income</u>					
Arts Council England – Core Grant	-	-	134183	134183	134183
Borough of Charnwood - Core Grant	-	-	17100	17100	34200
Leicestershire County Council	-	-	-	-	13000
Borough of Charnwood	-	-	-	-	3000
Intelligent Energy	13333	-	-	13333	-
National Forest Company	44277	-	-	44277	11028
Carlton Hayes	-	-	-	-	2728
Loughborough Mela Group	-	-	-	-	2974
National Lottery	-	-	-	-	9955
Other grants and earned income (less than £1000)	-	540	1025	1565	1158
	57610	540	152308	£210458	£212226

4) **EXPENDITURE**

a) **Raising Funds**

	<u>2023</u> Restricted Funds	<u>2023</u> Designated Funds	<u>2023</u> Unrestricted Funds	<u>2023</u> Total Funds	<u>2022</u> Total Funds
Salaries and Employers NIC	-	-	11409	11409	11553
Publicity	-	-	310	310	-
	-	-	11719	£11719	£11553

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

4) EXPENDITURE (continued)

b) Charitable Activities

	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
	Project Work Undertaken <u>Directly</u>	Support Costs	<u>Total</u>	<u>Total</u>
Direct Project Development				
Fees and Materials	59632	4643	64275	48043
Salaries and Employers NIC	13191	-	13191	8355
Pension Costs	195	-	195	72
Premises Costs	13807	-	13807	1615
Other Costs				
Bank Charges	-	72	72	96
Salaries and Employers NIC	-	82982	82982	85027
Pension Costs	-	564	564	855
Insurance	-	1758	1759	2452
Photocopying, Stationery and Printing	-	595	595	1130
General Publicity	202	9380	9582	3381
Telephone and Internet	57	1079	1136	763
Office Rent and Rates	-	23062	23062	7213
Repairs and Renewals	62	9157	9219	3498
Utility Costs	-	3927	3927	500
Travel	-	329	329	129
Staff Training and Technical Support	-	3377	3377	1846
Miscellaneous Expenses	13	473	484	798
Subscription and Membership	-	2740	2740	1015
Meeting Expenses	-	-	-	-
Depreciation	373	2386	2759	3762
Professional Fees	-	6978	6978	14624
Storage Fees	-	720	720	-
	<u>87532</u>	<u>154222</u>	<u>£241754</u>	<u>£185174</u>

Any costs directly attributable to project work that can be readily identified have been allocated to the specific project. Note 10 details the individual funds that represent each project.

Other costs that cannot be directly attributable to project work have been allocated to either fund raising activities or support costs as appropriate. These costs have been allocated on the basis of the amount of time spent on that activity.

Support costs should be further apportioned to each project using a reasonable allocation method. Given that the charity had many different and separately identifiable projects during the period, it is impractical to allocate support costs to each individual project and, therefore, support costs have been allocated against the total of charitable activities only.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

5) <u>STAFF COSTS</u>	<u>2023</u>	<u>2022</u>
Salaries	108177	101556
Social Security Costs	7662	7379
Less: Employment Allowance Received	(5000)	(4000)
Pension Contributions	759	927
SMP Reclaimed	(3258)	-
	£108340	£105862

No trustee received any remuneration or any expenses during the year (2022: none).

No employee received total employee benefits in the year of £60,000 or more (2022: nil).

The average monthly number of employees during the year calculated on the basis of full time equivalent, was as follows;

	<u>2023</u>	<u>2022</u>
Salaried Staff	6	4

6) <u>FIXED ASSETS</u>	Video & Photographic <u>Equipment</u>	Computer <u>Equipment</u>	Fixtures & Fittings	<u>Total</u>
<u>Tangible Assets</u>				
<u>Cost</u>				
At 1 April 2022	7628	24608	1776	34012
Additions	-	949	-	949
At 31 March 2023	7628	25557	1776	34961
<u>Depreciation</u>				
At 1 April 2022	7113	17887	1550	26550
Charge for the Year	172	2554	33	2759
At 31 March 2023	7285	20441	1583	29309
Net Book Value at 31 March 2023	343	5116	193	£5652
Net Book Value at 31 March 2022	515	6721	226	£7462

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

7) <u>DEBTORS</u> – All receivable within one year	<u>2023</u>	<u>2022</u>		
Trade Debtors	13915	-		
Prepayments and Accrued Income	6325	196		
PAYE/NIC Overpaid	1966	-		
	£22206	£196		
8) <u>CASH AT BANK AND IN HAND</u>	<u>2023</u>	<u>2022</u>		
CAF Cash Bank Account	156598	203608		
Charity Bank	56158	50331		
Cash in Hand	150	230		
	£212906	£254169		
9) <u>CREDITORS</u> – Amounts falling due within one year	<u>2023</u>	<u>2022</u>		
Trade Creditors	18971	-		
Accruals	4656	2700		
PAYE/NIC	-	61		
	£23627	£2761		
10) <u>ANALYSIS OF NET ASSETS BY FUND</u>				
<u>2023</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed Assets	748	-	4904	5652
Debtors	13915	-	8291	22206
Cash at Bank and in Hand	58916	10013	143977	212906
Creditors	(13299)	(3046)	(7282)	(23627)
	60280	6967	149890	£217137
<u>2022</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
Fixed Assets	1121	-	6341	7462
Debtors	-	-	196	196
Cash at Bank and in Hand	77673	5806	170690	254169
Creditors	-	-	(2761)	(2761)
	78794	5806	174466	£259066

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

11) ANALYSIS OF FUNDS

<u>Restricted Funds</u>	<u>Bal B/fwd 01.04.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2023</u>
Forest Consultation Project	5155	-	-	-	5155
Intelligent Energy	-	13333	(2466)	-	10867
City Classroom	11976	-	-	-	11976
PMP	16134	-	-	(7400)	8734
Multimedia	2062	-	(579)	-	1483
Hinckley/Bosworth Hospital Corridor	3603	-	-	-	3603
Emerging Artists	4028	-	(5011)	983	-
Forest Landscape	-	44277	(51026)	6749	-
Feel Good in the Forest	6853	-	(6918)	65	-
Carillon Sound Tower	2157	-	(286)	(949)	922
Charnwood Music Memory Box	9667	-	(9286)	-	381
K R Photography Award	1250	-	-	-	1250
Watch This Space	3010	-	-	-	3010
Partition Music Project	12899	-	-	-	12899
	<u>£78794</u>	<u>57610</u>	<u>(75572)</u>	<u>(1552)</u>	<u>60280</u>

<u>Designated Funds</u>	<u>Bal B/fwd 01.04.2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2023</u>
Songster	-	-	(1580)	5000	3420
800 th Market and Loughborough Fair	36	-	-	-	36
Art Hub	318	-	(250)	-	68
Creative Curriculum	-	40	(236)	196	-
Just Be You	1240	-	-	(700)	540
Cobden Breathe Create	-	-	-	700	700
Music in Care	180	-	-	-	180
Eat, Breathe, Create	1936	500	(6732)	4296	-
Leicester Music Memory Box	73	-	(1502)	1429	-
Feel Good in the Forest	-	-	(1085)	1085	-
Just Giving	2023	-	-	-	2023
Health and Wellbeing	-	-	(575)	575	-
	<u>5806</u>	<u>540</u>	<u>(11960)</u>	<u>12581</u>	<u>6967</u>
<u>TOTAL DESIGNATED FUNDS</u>	<u>5806</u>	<u>540</u>	<u>(11960)</u>	<u>12581</u>	<u>6967</u>
<u>TOTAL RESTRICTED FUNDS</u>	<u>78794</u>	<u>57610</u>	<u>(75572)</u>	<u>(552)</u>	<u>60280</u>
<u>UNRESTRICTED FUNDS</u>	<u>174466</u>	<u>153394</u>	<u>(165941)</u>	<u>(12029)</u>	<u>149890</u>
<u>TOTAL FUNDS</u>	<u>£259066</u>	<u>211544</u>	<u>(253473)</u>	<u>-</u>	<u>217137</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2023

12) **LEASING COMMITMENT AND CONTINGENT LIABILITY**

The company rents office space at Rectory Place, Loughborough. The annual rent is £22,500. The lease runs to 14th March 2027 with a break clause dated 15 March 2025.

13) **RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year (2022: none).

14) **CONTROL**

The charity is controlled by the trustees.

CHARNWOOD ARTS

England & Wales - Charity number 1143163

Accounts

CHARNWOOD ARTS
(A Company Limited by Guarantee)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2022

Charity Number: 1143163

Company Number: 7477378

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CHARNWOOD ARTS
FOR THE YEAR ENDED 31 MARCH 2022

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CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER:	1143163
COMPANY NUMBER:	07477378
PRINCIPAL OFFICE:	27 Rectory Place, Loughborough, LE11 1UW
ACCOUNTANTS:	Cound & Co LLP, 1 Princes Court, Royal Way Loughborough, Leics, LE11 5XR
BANKERS:	Caf Bank, 25 Kings Hill Avenue Kings Hill, West Maling, Kent, ME19 4TA
SOLICITORS:	Hawley & Rodgers, 19-23 Granby Street, Loughborough, Leics, LE11 3DU
TRUSTEES/DIRECTORS:	
Chair:	Gabriella Maffioli
Elected Trustees:	Kate Clift Gabriella Maffioli Richard Gatward (resigned 18/06/2021) Kamini Patel Abida Akram (appointed 07/06/2021) Simon Downs (appointed 07/06/2021) Susan Warner (appointed 07/06/2021) Emma Naing (resigned 17/08/2021)
Charnwood Borough Council Nominees:	Cllr Colin Hamilton Cllr Jenny Bokor Cllr Margaret Smidowicz
Chief Executive Officer	Shirley Novak
Financial Administrator	Julio Ortiz

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Charnwood Arts is a registered charity and a private company limited by guarantee. Our Memorandum and Articles of Association were approved by the Charity Commission before the assets and activities of Charnwood Arts (an unincorporated charity number 505977) were acquired on 1 September 2011. The company was dormant from its formation on 23 December 2010 until 31 August 2011.

Appointment of Directors

The appointment of Directors is set out in articles 27 to 38 of the Memorandum and Articles of Association. The Chair, Secretary, Vice Chair and Treasurer are elected at the AGM. All Directors may serve for up to three years in any specific officer role followed by a further three years in a different specific role if so selected.

Charnwood Borough Council additionally appoints three serving members to the management committee for the purpose of scrutiny. The meetings are additionally open to the attendance of officers of Arts Council England and to officers of Charnwood Borough Council, the main funding agents of Charnwood Arts.

Director/Trustee Induction and Training

New Directors are invited to meet with the Executive and Administrative staff of Charnwood Arts to discuss the operation of the organisation. An incoming Chair will also meet with the CEO and the Arts Council Relationship Manager to better understand the responsibilities associated with that role. Directors are informed of other requirements imposed by funding bodies and issues of compliance and are involved in policy development as part of getting to know and understand the wider remit of the Trustee role. Current policy documents are available to all on-line and there is an active annual review process.

Directors.

Additional Trustee away days take place to develop the policy and programme direction of the organisation. Directors are encouraged to undertake additional external training and a training needs analysis is undertaken whenever there are substantial changes in the makeup of the Directors.

Organisation

The Management Committee of Charnwood Arts Council may have up to thirteen people – up to ten Directors and three nominated members of Charnwood Borough Council. The latter are non-voting posts. The Board oversees the general operation of the charity, monitors its work and finances and makes and reviews the policies of the organisation.

A Chief Executive Officer and a Company Administrator are employed to manage and oversee the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and artistic performance related activity. Project and programme managers are employed to oversee specific elements of the organisation's work.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

Related Parties

The charity has a close relationship with a number of other organisations. These include:

- Arts Council England, a key funder and development partner.
- Charnwood Borough Council, a key funder and long term development partner.

Risk Management

The Management Committee meet six to eight times a year to monitor and review practice and policy, discuss new projects and receive quarterly financial reports. Additional sub-committee meetings take place between full meetings. An annual risk assessment and health check is undertaken with Arts Council England (ACE). The organisation is monitored by ACE and Charnwood Borough Council in respect of specific services. The organisation has developed systems and practices to mitigate those risks identified in planning and through governance.

Objectives and Activities

The charity's objects are specifically restricted to the following:

To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts among the people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide, in particular but not exclusively by:

- a) the promotion, provision and fostering of participatory and community arts and cultural activities; and
- b) enabling and contributing to the understanding, knowledge and development of participatory and community arts for the benefit of the public.

The charity has the general aim of contributing to the quality of life and social cohesion within the area of the borough of Charnwood and the East Midlands by providing opportunities for people to engage with creative projects and performances within a coherent community arts and a broader cultural approach.

In planning our activities and programme development the Directors/Trustees have considered the Charity Commission guidance on public benefit. Charnwood Arts is committed to providing low or no cost opportunities for the people of Charnwood to experience the arts, across different art forms and across a wide range of interests and social needs.

Our vision is to create, through active dialogue with artists, organisations and the public, a balanced programme which forms a network of supportive relationships to bring about a wide range of benefits through the arts. Our programme is built upon extended dialogue with potential beneficiaries, a commitment to growing relationships and the fullest exploration wherever possible of primary, secondary and tertiary benefits.

The main objectives for the year were related to the development and delivery of the following:

- Facilitating a closed community group for young people with lived experience of community displacement seeking refuge in the UK.
- Supporting local emerging artists by offering a number of packages that cover important aspects of personal artistic development. This includes support with marketing, working with small groups, website development, sales of their work, and a reference.
- Enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

- Using music and creative expression to celebrate being uniquely ourselves, with an aim to encourage good mental health and wellbeing for children and young people.
- Offering sessions which include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.
- Giving people an opportunity to get to know Charnwood Forest better, working with and within the forest, providing opportunities for people of all ages and from all backgrounds, to work with artists, geologists, practitioners and performers.

Achievements and Performance

We have enjoyed good partnership and development relationships with a number of other external organisations including: Leicestershire County Council, The National Forest, Fearon Hall Community Association, Loughborough University, Attenborough Arts Centre, a number of Leicestershire Schools and specialist colleges, After 18 (young refugees group) and Charnwood Borough Council.

During the year we successfully secured an extension of funding from the Arts Council covering core costs for another year (March end 2023).

Other income in 2021/22 includes:

CBC Museums
Community Fund
Charnwood Community Grants
Carlton Hayes
Shire Community Grants

The year of 2021/22 will be notable for a number of reasons but highlights include a completely new team, a new home and an optimistic prospect for the future. We left our office at Fearon Hall in October due to a number of factors including lack of accessibility, ventilation and a growing team. We continue to partner with Fearon Hall but we have now moved to a 'fit for purpose' building. For most of the year the team worked remotely from home, but despite this our **highlights include:**

- **Operationally**
A complete overhaul of the systems and processes at Charnwood Arts. The development of a brand-new business plan based on achievable, and realistic aims and objectives of the organisation.

The development and implementation of CAPE.

We continually strive to learn, develop, and understand the impact of the work we undertake. This learning may take a variety of forms and approaches yet is intended to be platformed upon core organisational values, aims and intentions whilst characterised by requirements determined by funders. The development of CAPE (Charnwood Arts Performance and Evaluation) operational procedure guides our approach to planning, implementing, learning from, and reporting on our creative offers.

Projects:

- **Charnwood Forest Landscape Partnership Scheme**
Celebrating Charnwood Forest's internationally important volcanic legacy. We are part of eighteen different projects inspiring people to explore its rich landscape, understand its diverse heritage, and develop skills to care for it through creative delivery. The various projects are community arts initiatives, aiming to give people an opportunity to get to know Charnwood Forest better and develop a relationship with their surrounding landscape. We work with and within the forest, providing opportunities for people of all ages and from all backgrounds, to work with artists, geologists, practitioners and performers.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

Achievements and Performance (cont'd)

- **Eat, Breathe, Create**

Set in Fearon Hall café, Eat Breathe Create sessions focus on enabling people who experience social isolation to participate in arts activities to support wellbeing and community connectivity. This attracts around twenty people a week working with local artists and culminates in a number of exhibitions over the year.

- **Just Be You!**

Working with three local schools, we used music and creative expression to celebrate being uniquely ourselves, with an aim to encourage good mental health and wellbeing for children and young people. The programme included an introductory workshop with a series of creative activities, ongoing support and lead to each school recording their very own Just Be You! version of the song. Each school's recording has been combined to create a community single, with a short visual to accompany (adhering to government guidelines) and sharing with the world that it is OK to Just Be You!

- **Charnwood Musical Memory Box**

In partnership with Leicester Musical Memory Box, Charnwood Arts have been successful in obtaining Shire Grants funding to offer Charnwood Musical Memory Box sessions throughout 2021/22. These free, interactive music-based sessions include singing, music and gentle seated exercises, designed for individuals and their loved ones affected by dementia.

- **Emerging Artist Programme**

Nine local artists were offered a package that included: work placements, training, peer mentoring, practice support, exhibition, performance and publishing opportunities. This was a successful pilot that we are taking forward into the 2022/23 year.

- **Enlightenment Project**

This year saw the close of the 1620s House & Garden project which was an Arts and STEM project informed by the Age of Enlightenment, which saw a revolution in science and scientific thinking. Artists worked in collaboration with schools, young people (0-25 years) and families to experiment with new ideas and develop new programmes of activity, with participants creating their own stories. We are hoping to continue our relationship with 1620s House & Garden at Donington le Heath and looking to work together on a heritage project next year.

Financial Review

Despite some restrictions due to Covid-19, Charnwood Arts successfully expanded its range of artistic programmes to meet varying needs of the local communities. This led to reviewing the suitability of our accommodation and securing larger premises that will allow a diverse range of projects to be carried out in house.

The organisation remains a highly effective, efficient and economical organisation with excellent outputs and a significant range of impacts on the area and in people's lives. Continued support from Arts Council England and Charnwood Borough Council enables us to meet our core costs and in-house delivery programme and sets the organisation on a firm footing for future programme development and income generation. Charnwood Arts managed to secure new sources of funding for innovative projects in the current uncertain economic climate.

Reserves Policy

The level of reserves will be increased to take into account the higher rent for the new larger premises. Our aim is to hold reserves which will minimally allow for three months' operation should all other sources of funding be unavailable. A policy for reserves is in place.

Accommodation

Charnwood Arts resides at 27 Rectory Place, Loughborough, LE11 1UW.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

Trustees' Responsibilities Statement

The trustees (who are also directors of Charnwood Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board

Gabriella Maffioli
Chair

13 June 2022

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2022

We are Charnwood Arts (Limited), a charity incorporated as a private company limited by guarantee. We have a strong Board/Management Committee.

At June 2021's AGM we appointed four new trustees, taking the membership to eight. By August 2021 two of our members for personal reasons had resigned. At the time of writing we have approximately four prospective Board members who are in the process of being voted on to the Board.

In October the Trustees and CEO Shirley Novak attended a day's training. Leesa Harwood from *By The Waves* consultancy conducted a most informative and comprehensive session about Trustee obligations.

2021- 22 proved to be almost as challenging as 2020-2021 because of the ongoing Covid variants crisis. Charnwood Arts staff worked both at the office and from home. Sustaining all the operational planning and strategic trajectory of the Charity was executed with such good humour and determination. Staff have been heroic - but it has had its inevitable stresses that moving into our new accommodation should mitigate. We have been very fortunate to find suitable accommodation which has great potential for Charnwood Arts' core mission.

The additional need to find new premises became particularly apparent because our accommodation at the time did not comply with Covid safety obligations and our disability policy. Our new accommodation chimes with our ambitious Business Plan - this points to a very happy and healthy future for the charity and the community it serves. Much, however, is predicated on our securing NPO re-designation for 2023 to 2026. Arts Council England generously added an extra year's funding to our current NPO funding. It is appreciated that the Charity has to make a convincing case for continued NPO status: the application for this is currently in train. Charnwood Borough Council continues to fund the Charity for which we are most grateful, particularly at a time of unavoidable cuts.

CEO Shirley Novak and the team have presented reports at each Trustee meeting. In this annual report Shirley has outlined only some of the creative projects that have been and are being implemented. The Trustees of Charnwood Arts are very proud of CEO Shirley Novak and her team for producing such a breadth of work. Community uptake has been steady but we know we need to attract hard-to-reach members of the community, including young people. The Business Plan comprehensively addresses this fact. In 2021 *Bright Culture Consultancy* carried out for us excellent research on Charnwood's demographic composition and how the community perceives culture and the arts as part of their lives. This will inform the Charity and Trustees' work for 2022-2023 and beyond.

In the year we said good bye to James Chantry who has been appointed to the School of Design and Creative Arts at Loughborough University. We wish James every success and thank him for his years of service to Charnwood Arts. Also last year we welcomed Councillors Jenny Bokor and Margaret Smidowicz as observers. Cllr Colin Hamilton continues in the same role. We are very grateful for their input and enthusiastic support. The Charity's social network platforms are being improved with the welcome assistance of Loughborough University design students.

It is the Trustees belief that Charnwood Arts is in a very good place for fulfilling its commitment to the Charnwood Community. Sadly, the projected new pandemic is said to be poor mental health. All of us at Charnwood Arts believe that arts, culture and creativity must play a pivotal role in securing the community's health in collaboration with other diverse agencies with a similar mission.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARNWOOD ARTS

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 9 to 18.

Respective Responsibilities of Trustees and Examiner

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

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

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

Basis of Independent Examiner's Statement

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 386 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

13 June 2022

CHARNWOOD ARTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE FOR THE YEAR ENDED 31 MARCH 2022

	<u>Notes</u>	<u>2022</u> <u>Restricted</u> <u>Funds</u>	<u>2022</u> <u>Designated</u> <u>Funds</u>	<u>2022</u> <u>Unrestricted</u> <u>Funds</u>	<u>2022</u> <u>Total</u> <u>Funds</u>	<u>2021</u> <u>Total</u> <u>Funds</u>
<u>INCOME AND ENDOWMENTS FROM:</u>						
Donations and legacies	2	-	76	-	76	3859
Charitable Activities:						
Grants and Earned Income	3	41885	1700	168641	212226	185973
Investments		-	-	288	288	299
<u>TOTAL INCOME AND ENDOWMENTS</u>		41885	1776	168929	212590	190131
<u>EXPENDITURE ON:</u>						
Raising Funds	4	-	-	11553	11553	7975
Charitable Activities	4	40686	14455	130033	185174	125083
<u>TOTAL EXPENDITURE</u>		40686	14455	141586	196727	133058
Net (Expenditure)/Income		1199	(12679)	27343	15863	57073
Transfers Between Funds	11	18207	13962	(32169)	-	-
Net Movement in Funds		19406	1283	(4826)	15863	57073
<u>RECONCILIATION OF FUNDS:</u>						
Total Funds Brought Forward		59388	4523	179292	243203	186130
Total Funds Carried Forward	10	78794	5806	174466	259066	£243203

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	7462	7274
<u>CURRENT ASSETS</u>			
Debtors	7	196	3065
Cash at Bank	8	254169	236464
		£254365	£239529
<u>CURRENT LIABILITIES</u>			
Creditors	9	2761	3600
<u>NET CURRENT ASSETS</u>		251604	235929
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		259066	243203
<u>NET ASSETS</u>		£259066	£243203
Represented by:			
<u>FUNDS</u>			
	11		
Restricted Funds		78794	59388
Unrestricted Funds:			
Reserve Fund		50000	50000
General Funds		124466	129292
Designated Funds		5806	4523
		£259066	£243203

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2022

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the directors on 13 June 2022 and signed on their behalf by:

.....

Gabriella Maffioli
on behalf of the Board

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

1) **ACCOUNTING POLICIES**

- a) The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the Small Companies regime and UK Generally Accepted Accounting Practice. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

- b) The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.
- c) Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.
- d) Incoming resources are not included net of expenditure. All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include management and administration costs which are incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- f) Depreciation is charged in respect of fixed assets in order to write off the cost thereof over their estimated useful lives at the following rates:

Video Equipment	-	33 ⅓% per annum of net book value
Computer Equipment	-	33 ⅓% per annum of net book value
Fixtures and Fittings	-	15% per annum of net book value

- g) Unrestricted funds are core funding which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funding bodies. The cost of raising and administering such funds are charged against the specific fund.

Interfund transfers occur in two situations:

- If there is an excess of expenditure over restricted income on a particular project, then the shortfall is met by a transfer from the general fund.
 - If there is an excess of restricted income over expenditure on a particular project, then approval is obtained from the fund provider for the excess to be transferred to general designated funds.
- h) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

2) **INCOME AND ENDOWMENTS FROM DONATIONS AND LEGACIES**

	<u>2022</u> Restricted Funds	<u>2022</u> Designated Funds	<u>2022</u> Unrestricted Funds	<u>2022</u> Total Funds	<u>2021</u> Total Funds
Sponsorship and donations	-	76	-	76	3859
	—	—	—	—	—
	-	76	-	£76	£3839
	=====	=====	=====	=====	=====

3) **INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES**

	<u>2022</u> Restricted Funds	<u>2022</u> Designated Funds	<u>2022</u> Unrestricted Funds	<u>2022</u> Total Funds	<u>2021</u> Total Funds
<u>Grants and Earned Income</u>					
Arts Council England – Core Grant	-	-	134183	134183	134183
Borough of Charnwood - Core Grant	-	-	34200	34200	34200
Leicestershire County Council	12000	1000	-	13000	520
Borough of Charnwood	3000	-	-	3000	-
Loughborough Inclusion Partnership	-	-	-	-	3300
Loughborough University	-	-	-	-	10280
British Council	-	-	-	-	2500
National Forest Company	11028	-	-	11028	-
Forest Landscape Project	-	-	-	-	990
Carlton Hayes	2728	-	-	2728	-
Loughborough Mela Group	2974	-	-	2974	-
National Lottery	9955	-	-	9955	-
Other grants and earned income (less than £1000)	200	700	258	1158	-
	—	—	—	—	—
	41885	1700	168041	£212226	£185973
	=====	=====	=====	=====	=====

4) **EXPENDITURE**

a) **Raising Funds**

	<u>2022</u> Restricted Funds	<u>2022</u> Designated Funds	<u>2022</u> Unrestricted Funds	<u>2022</u> Total Funds	<u>2021</u> Total Funds
Salaries and Employers NIC	-	-	11553	11553	7975
	—	—	—	—	—
	-	-	11553	£11553	£7975
	=====	=====	=====	=====	=====

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

4) EXPENDITURE (continued)

b) Charitable Activities

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
	Project Work Undertaken <u>Directly</u>	Support Costs	<u>Total</u>	<u>Total</u>
Direct Project Development				
Fees and Materials	43643	4400	48043	19349
Salaries and Employers NIC	8355	-	8355	3872
Pension Costs	72	-	72	78
Premises Costs	1300	315	1615	-
Other Costs				
Bank Charges	-	96	96	69
Salaries and Employers NIC	-	85027	85027	69779
Pension Costs	-	855	855	806
Insurance	-	2452	2452	3505
Photocopying, Stationery and Printing	49	1081	1130	486
General Publicity	45	3336	3381	373
Telephone and Internet	64	699	763	2177
Office Rent and Rates	-	7213	7213	10000
Repairs and Renewals	215	3283	3498	1311
Utility Costs	-	500	500	500
Travel	-	129	129	575
Staff Training and Technical Support	-	1846	1846	400
Miscellaneous Expenses	38	760	798	826
Subscription and Membership	-	1015	1015	920
Meeting Expenses	-	-	-	110
Depreciation	560	3202	3762	3462
Professional Fees	800	13824	14624	6006
Bad Debts	-	-	-	479
	<u>55141</u>	<u>130033</u>	<u>£185174</u>	<u>£125083</u>

Any costs directly attributable to project work that can be readily identified have been allocated to the specific project. Note 10 details the individual funds that represent each project.

Other costs that cannot be directly attributable to project work have been allocated to either fund raising activities or support costs as appropriate. These costs have been allocated on the basis of the amount of time spent on that activity.

Support costs should be further apportioned to each project using a reasonable allocation method. Given that the charity had many different and separately identifiable projects during the period, it is impractical to allocate support costs to each individual project and, therefore, support costs have been allocated against the total of charitable activities only.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

5) <u>STAFF COSTS</u>	<u>2022</u>	<u>2021</u>
Salaries	101556	80831
Social Security Costs	7379	6856
Less: Employment Allowance Received	(4000)	(4000)
Pension Contributions	927	884
Less: JRS Grants Received	-	(15036)
Compensation Payment	-	5000
	£105862	£74535

No trustee received any remuneration or any expenses during the year (2021: none).

No employee received total employee benefits in the year of £60,000 or more (2021: nil).

The average monthly number of employees during the year calculated on the basis of full time equivalent, was as follows;

	<u>2022</u>	<u>2021</u>
Salaried Staff	4	5

6) <u>FIXED ASSETS</u>	Video & Photographic <u>Equipment</u>	Computer <u>Equipment</u>	Fixtures & Fittings	<u>Total</u>
<u>Tangible Assets</u>				
<u>Cost</u>				
At 1 April 2021	7628	20658	1776	30062
Additions	-	3950	-	3950
At 31 March 2022	7628	24608	1776	34012
<u>Depreciation</u>				
At 1 April 2021	6857	14527	1404	22788
Charge for the Year	256	3360	146	3762
At 31 March 2022	7113	17887	1550	26550
Net Book Value at 31 March 2022	515	6721	226	£7462
Net Book Value at 31 March 2021	771	6131	372	£7274

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

7)	<u>DEBTORS</u> – All receivable within one year	<u>2022</u>	<u>2021</u>		
	Trade Debtors	-	-		
	Prepayments and Accrued Income	196	1486		
	PAYE/NIC Overpaid	-	1579		
		£196	£3065		
8)	<u>CASH AT BANK AND IN HAND</u>	<u>2022</u>	<u>2021</u>		
	CAF Cash Bank Account	203608	186464		
	Charity Bank	50331	50000		
	Cash in Hand	230	-		
		£254169	£236464		
9)	<u>CREDITORS</u> – Amounts falling due within one year	<u>2022</u>	<u>2021</u>		
	Accruals	2700	3600		
	PAYE/NIC	61	-		
		£2761	£3600		
10)	<u>ANALYSIS OF NET ASSETS BY FUND</u>				
	<u>2022</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	1121	-	6341	7462
	Debtors	-	-	196	196
	Cash at Bank and in Hand	77673	5806	170690	254169
	Creditors	-	-	(2761)	(2761)
		78794	5806	174466	259066
	<u>2021</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	-	-	7274	7274
	Debtors	-	-	3065	3065
	Cash at Bank and in Hand	59388	4523	172553	236464
	Creditors	-	-	(3600)	(3600)
		59388	4523	179292	243203

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

11) ANALYSIS OF FUNDS

<u>Restricted Funds</u>	<u>Bal B/fwd 01.04.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2022</u>
Forest Consultation Project	5155	-	-	-	5155
Loughborough Mela	942	2974	(4533)	617	-
Big Knitting Group	324	-	(324)	-	-
City Classroom	8136	-	-	3840	11976
PMP	16134	-	-	-	16134
Multimedia	-	2728	(666)	-	2062
Towers Heritage Project	-	-	-	-	-
Hinckley/Bosworth Hospital Corridor	3603	-	-	-	3603
Emerging Artists	-	200	(6172)	10000	4028
Forest Landscape	-	11028	(11028)	-	-
Feel Good in the Forest	-	9955	(3102)	-	6853
Carillon Sound Tower	-	3000	(843)	-	2157
Charnwood Music Memory Box	-	12000	(2333)	-	9667
K R Photography Award	1900	-	(650)	-	1250
Watch This Space	1808	-	(2548)	3750	3010
Partition Music Project	21386	-	(8487)	-	12899
	<u>£59388</u>	<u>£41885</u>	<u>£(40686)</u>	<u>£18207</u>	<u>£78794</u>
<u>Designated Funds</u>	<u>Bal B/fwd 01.04.2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2022</u>
800 th Market and Loughborough Fair	-	-	(264)	300	36
Art Hub	688	-	(1370)	1000	318
Arts in a Box	-	-	(650)	650	-
Just Be You	-	700	(2700)	3240	1240
Bell Festival	-	-	(800)	800	-
Music in Care	-	-	(1620)	1800	180
Eat, Breathe, Create	-	-	(2014)	3950	1936
Leicester Music Memory Box	-	-	(1527)	1600	73
1620 Project Enlightenment	1888	1000	(3510)	622	-
Just Giving	1947	76	-	-	2023
	<u>4523</u>	<u>1776</u>	<u>(14455)</u>	<u>13962</u>	<u>5806</u>
<u>TOTAL DESIGNATED FUNDS</u>	<u>4523</u>	<u>1776</u>	<u>(14455)</u>	<u>13962</u>	<u>5806</u>
<u>TOTAL RESTRICTED FUNDS</u>	<u>59388</u>	<u>41885</u>	<u>(40686)</u>	<u>18207</u>	<u>78794</u>
<u>UNRESTRICTED FUNDS</u>	<u>179292</u>	<u>168929</u>	<u>(141586)</u>	<u>(32169)</u>	<u>174466</u>
<u>TOTAL FUNDS</u>	<u>£243203</u>	<u>212590</u>	<u>(196727)</u>	<u>-</u>	<u>£259066</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2022

12) **LEASING COMMITMENT AND CONTINGENT LIABILITY**

The company rents office space at Rectory Place, Loughborough. The annual rent is £22,500.

13) **RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year (2021: none).

14) **CONTROL**

The charity is controlled by the trustees.

Law and regulations

- 8 We are not aware of any irregularities, including fraud, involving management or employees of the charity; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, or agreements which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

Post-balance sheet events

- 9 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto.

Going concern

- 10 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 11 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

.....

Gabriella Maffioli
Signed on behalf of the Board of Trustees

CHARNWOOD ARTS

England & Wales - Charity number 1143163

Accounts

CHARNWOOD ARTS
(A Company Limited by Guarantee)
ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2021

Charity Number: 1143163

Company Number: 7477378

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

CHARNWOOD ARTS
FOR THE YEAR ENDED 31 MARCH 2021

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CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER:	1143163
COMPANY NUMBER:	07477378
PRINCIPAL OFFICE:	Fearon Hall, Rectory Road, Loughborough, Leics, LE11 3PL
ACCOUNTANTS:	Cound & Co LLP, 1 Princes Court, Royal Way Loughborough, Leics, LE11 5XR
BANKERS:	Caf Bank, 25 Kings Hill Avenue Kings Hill, West Maling, Kent, ME19 4TA
SOLICITORS:	Hawley & Rodgers, 19-23 Granby Street, Loughborough, Leics, LE11 3DU
TRUSTEES/DIRECTORS:	
Chair:	Gabriella Maffioli
Elected Trustees:	Jill Vincent (Resigned 28/01/2021) Jackie Edwards (Resigned 28/01/2021) Sudha Amin (Resigned 07/09/2020) Mike Croll (Resigned 07/09/2020) Kate Clift Gabriella Maffioli Richard Gatward Kamini Patel
Charnwood Borough Council Nominees:	Cllr Mark Charles Cllr Colin Hamilton Cllr Julian Howe
Chief Executive Officer	Shirley Novak
Financial Administrator	Julio Ortiz

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Charnwood Arts is a registered charity and a private company limited by guarantee. Our Memorandum and Articles of Association were approved by the Charity Commission before the assets and activities of Charnwood Arts (an unincorporated charity number 505977) were acquired on 1 September 2011. The company was dormant from its formation on 23 December 2010 until 31 August 2011.

Appointment of Directors

The appointment of Directors is set out in articles 27 to 38 of the Memorandum and Articles of Association. The Chair, Secretary, Vice Chair and Treasurer are elected at the AGM. All Directors may serve for up to three years in any specific officer role followed by a further three years in a different specific role if so selected.

Charnwood Borough Council additionally appoints three serving members to the management committee for the purpose of scrutiny. The meetings are additionally open to the attendance of officers of Arts Council England and to officers of Charnwood Borough Council, the main funding agents of Charnwood Arts.

Director/Trustee Induction and Training

New Directors are invited to meet with the Executive and Administrative staff of Charnwood Arts to discuss the operation of the organisation. An incoming Chair will also meet with the CEO and the Arts Council Relationship Manager to better understand the responsibilities associated with that role. Directors are informed of other requirements imposed by funding bodies and issues of compliance and are involved in policy development as part of getting to know and understand the wider remit of the Trustee role. Current policy documents are available to all on-line and there is an active annual review process.

Directors.

Additional Trustee away days take place to develop the policy and programme direction of the organisation. Directors are encouraged to undertake additional external training and a training needs analysis is undertaken whenever there are substantial changes in the makeup of the Directors.

Organisation

The Management Committee of Charnwood Arts Council may have up to thirteen people – up to ten Directors and three nominated members of Charnwood Borough Council. The latter are non-voting posts. The Board oversees the general operation of the charity, monitors its work and finances and makes and reviews the policies of the organisation.

A Chief Executive Officer and a Company Administrator were employed in 2020/2021 to manage and oversee the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive Officer has delegated authority, within terms of delegation approved by the Directors, for operational matters including finance, employment and artistic performance related activity. Project and programme managers are employed to oversee specific elements of the organisation's work.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

Related Parties

The charity has a close relationship with a number of other organisations. These include:

- Arts Council England, a key funder and development partner.
- Charnwood Borough Council, a key funder and long term development partner.

Risk Management

The Management Committee meet six to eight times a year to monitor and review practice and policy, discuss new projects and receive financial reports. Additional sub-committee meetings take place between full meetings and receive quarterly financial reports. An annual risk assessment and health check is undertaken with Arts Council England (ACE). The organisation is monitored by ACE and Charnwood Borough Council in respect of specific services. The organisation has developed systems and practices to mitigate those risks identified in planning and through governance.

Objectives and Activities

The charity's objects are specifically restricted to the following:

To foster and promote knowledge, improvement, understanding and appreciation of the arts and education in the arts among the people of Charnwood, the East Midlands Region and nationally and internationally as the trustees decide, in particular but not exclusively by:

- a) the promotion, provision and fostering of participatory and community arts and cultural activities; and
- b) enabling and contributing to the understanding, knowledge and development of participatory and community arts for the benefit of the public.

The charity has the general aim of contributing to the quality of life and social cohesion within the area of the borough of Charnwood and the East Midlands by providing opportunities for people to engage with creative projects and performances within a coherent community arts and a broader cultural approach.

In planning our activities and programme development the Directors/Trustees have considered the Charity Commission guidance on public benefit. Charnwood Arts is committed to providing low or no cost opportunities for the people of Charnwood to experience the arts, across different art forms and across a wide range of interests and social needs.

Our vision is to create, through active dialogue with artists, organisations and the public, a balanced programme which forms a net of supportive relationships to bring about a wide range of benefits through the arts. Our programme is built upon extended dialogue with potential beneficiaries, a commitment to growing relationships and the fullest exploration wherever possible of primary, secondary and tertiary benefits.

The main objectives for the year were related to the development and delivery of the following:

- Facilitating a closed community group for young people with lived experience of community displacement seeking refuge in the UK
- A remote art project providing an activity pack of fun and creative things to do at home during lockdown – no special materials needed, only those found around the house; led by a participatory artist providing on-line workshops to participants
- Providing families with the tools to create their own Panto at home and film their performances on their phones. We will create a film of some of the performances and project the finished movie on-line due to Covid restrictions

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

- Supporting local emerging artists by offering a number of packages that cover important aspects of personal artistic development. This includes support with marketing, working with small groups, website development, sales of their work, and a reference
- To develop, support and sustain a 'virtual' community sharing original musical expression and collaborating in development of skills, knowledge and online presentation
- JustGiving in memory of former CEO Kevin Ryan has raised £1,900 for Charnwood Arts. As requested, the money is ring-fenced for a photography award, inviting entries from over the world from emerging photographers aged 16-25. Around 20 pictures will form an exhibition at the Balcony Gallery at the Loughborough Town Hall.

Achievements and Performance

We have enjoyed good partnership and development relationships with a number of other external organisations including:

Leicestershire County Council, Fearon Hall Community Association, Loughborough University, Attenborough Arts Centre, a number of Leicester(shire) Schools and specialist colleges, NHS Arts and Mental Health Services, Soft Touch Community Arts, The Mighty Creatives and After 21 (young refugees group) and Charnwood Borough Council.

The year of 2020 will be notable in the history of Charnwood Arts not only for the world- wide pandemic but also for the seismic changes the organisation has experienced in its personnel and changes in operational approach: notably that of change of CEO due to the premature death of the long standing post holder; a turnover in excess of 50% of substantive staff; a change of 50% voluntary Board colleagues; a transformational shift of approach in response to Covid in meeting community needs.

In spite of all colleagues working remotely from home throughout all of 2020 and 2021, our highlights include:

- Securing £97,500 as part of the Charnwood Forest Landscape Partnership Scheme which will celebrate Charnwood Forest's internationally important volcanic legacy. Eighteen projects will inspire people to explore its rich landscape, understand its diverse heritage, and develop skills to care for it through which Charnwood Arts leads the creative delivery
- Securing a further £8,000 from Loughborough University to deliver 'musical memories' as part of the partition Project, partnering with Inspirate
- In response to the current situation, we have recruited an Arts and Wellbeing Coordinator to design and deliver community focused arts projects and programmes within the Borough of Charnwood; and specifically the use of the arts in the recovery and community connectivity following the isolation the Covid-19 pandemic has forced
- Continuing our facilitation of the "Art Hub" project, working with young people to creatively express their life experience (including that of fleeing their country of residence and seeking asylum in the UK) and doing so on-line due to the pandemic
- Curating "Panto in a Box" providing families with the tools to create their own Panto at home and film their performances on their phones, creating a film of some of the performances and projecting the finished movie on-line to wider audiences due to Covid restrictions
- Reviewing and dynamically refreshing our Creative Case Action Plan
- Developing and making happen our innovative Emerging Artist programme to support local emerging artists by offering a number of packages that cover important aspects of personal artistic development

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

- Launching “Podjam” to develop a ‘virtual’ community, sharing original musical expression and collaborating in development of skills, knowledge and online presentation
- Launching and hosting an international photography award
- Working in partnership with local police and community in facilitating cohesion and ownership through art and the creation of a community graffiti mural
- Reviewing and revising financial protocols, strengthening financial governance of our systems including appointing a new Finance Manager and developing a close working relationship with the Board Treasurer
- Reviewing and revising the data, impact and recording governance resulting in the recruitment of an Impact and Evaluation Officer specifically to develop an internal reporting and collection system (the “Magic Box”) alongside Strengthened rigour of accountability to the Board and contractors including development of standard reporting systems.
- Conducting a skills audit of the Board prompting changes in membership and embarking on the recruitment of new board members to strengthen the skills base and increase diversity
- Developing and launching a new website, designed to be simple to use and informative, accessible and current alongside initiation of a regularly updated and lively social media presence to share impact and invite new users to join the Charnwood Arts community.

Financial Review

Due to the pandemic and three lockdowns in the financial year some activities were curtailed. Charnwood Arts successfully commenced new online initiatives. The organisation remains a highly effective, efficient and economical organisation with excellent outputs and a good range of impacts on the area and in people’s lives. Continued support from Arts Council England and Charnwood Borough Council enables us to meet our core costs and in-house delivery programme and sets the organisation on a firm footing for future programme development and income generation.

In order to have better clarity in Charnwood Arts’ new path, discontinued old restricted funds projects were closed. The restricted funds of those projects will be reallocated in the new year into new projects, which will comply with the same purposes and objectives that were established when the funds were given to Charnwood Arts. We will inform the original funders if appropriate to do so.

Reserves Policy

In the year 2020-2021 Charnwood Arts raised the level of reserves currently considered to be ideal for the organisation to hold. Our aim is to hold reserves which will minimally allow for three months operation should all other sources of funding be unavailable. A policy for reserves is in place.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

Accommodation

Charnwood Arts reside at Fearon Hall in Loughborough.

Plans for Future Periods

The Directors continue to be mindful that we need to deploy new operational priorities during the coming year and develop new relationships with potential partners and funding bodies. We are also mindful of the extraordinary changes taking place in terms of public funding and the impact that this will have on the arts and voluntary sector as a whole.

Our work in connecting communities through creativity and culture continued to embrace four main priority areas for development:

- Work with Children and Young People
- Work that addresses Health and Well Being for the individual, targeted groups and the general health and well-being of communities and the community at large.
- Celebrating and developing local skills and expertise
- Environment and community connectivity
- Work utilising and embracing innovative approaches to the use of digital technologies and media.

This work includes:

Area or community specific based projects in Charnwood including ongoing arts groups and partnership work, support to new community initiatives and work with specific audiences e.g. mental health service users, older people and disability groups.

- Art form specific programmes, workshops and projects.
- Development of dynamic digital web presence.
- Partnership work on outdoor events including Loughborough Mela. New partnerships with local schools will begin to build towards their more active involvement in future events.
- International partnerships when possible.
- The Charnwood Forest Landscape Partnership Scheme will celebrate Charnwood Forest's internationally important volcanic legacy. Charnwood Arts will lead the creative aspects of the partnership.

CHARNWOOD ARTS

TRUSTEES REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

Trustees' Responsibilities Statement

The trustees (who are also directors of Charnwood Arts for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Board

Gabriella Maffioli
Chair

7 June 2021

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

We are Charnwood Arts (Limited), a charity incorporated as a private company limited by guarantee. We have a strong Board/Management Committee.

As is the case for many arts organisations, the twelve months from April 2020 to March 2021 saw great changes and challenges. This was the same for Charnwood Arts.

When Kevin Ryan was diagnosed with a terminal illness in autumn 2019 the Trustees gradually took over the Charity's operational obligations. This was a steep learning curve. Very quickly we learned the detail for the smooth running of the Charity albeit with a small staff allocation. The Board of Trustees brought their experience and expertise of leadership. Two Board members resigned in September after loyally contributing years to the Charity. Two more Board members resigned in January 2021 because of the time requirements of our Memorandum and Articles of Association. They too loyally served the Charity for which we are grateful. Four new Trustees should be joining the Board at June 2021's AGM.

In late March 2020 Covid 19 impacted significantly on the country and Charnwood Arts was no exception. The need to furlough staff was reluctantly seen to be essential. The office opened minimally and Trustees volunteered hours of their time to keep the organisation functioning.

From March to the beginning of June the Trustees maintained an operational overview at Charnwood Arts. This included advertising for and appointing a new CEO. Weeks prior to interviewing for a new CEO we were introduced to our new ACE Relationships Manager, Heather Hollins. Heather very kindly agreed to observe the interviews.

We appointed Shirley Novak from a strong field of candidates. We have not looked back! Shirley joined the Charity with a wealth of experience having previously been a CEO for another charity. Julio Ortiz was appointed to the position of Finance and Administration Officer only weeks after Shirley took up her tenure at Charnwood Arts.

Shirley has brought limitless enthusiasm and drive for Charnwood's community's involvement in the arts. This was a difficult time because staff were still furloughed; we had been through the shock of the loss of the previous CEO and Covid was very much on the national agenda. Shirley was able to take stock of what work was needed as a result of the impact of all that had happened. Our Relationships Manager at ACE was particularly helpful here and the continued funding gave us time to breathe.

The speed with which Shirley introduced herself and made connections with local representatives was essential and certainly impressive. We are proud that not only have we been able to keep personnel in work at a very difficult time but have also appointed new personnel to lead on specific long term projects. We have been able to do this because the Trustees agreed that, except for Julio Ortiz who works full time, all other staff contracts would be part time. Everyone was back in the office in the summer, with Covid safety measures in place. We appointed Sam Wellington to the role of Impact and Evaluation Officer in September. James Chantry was promoted to the new position of Community Arts Development Manager.

Diversity and Inclusion are always at the front of our minds, particularly so with James Chantry's established and essential continuing work with asylum seekers. Many new projects are also named later in this report. We have just appointed a member of staff to lead our Community Arts and Wellbeing project. We have also appointed a member of staff to lead our creative role in the Charnwood Forest Landscape Partnership Project (CFLPP) when we were delighted to be awarded the tender. Because of renewed lockdown in September 2020, and then in January 2021, project start times have been impacted upon. We look forward to working with our CFLPP partners within the scheme, which is funded by the National Lottery Heritage Fund through the National Forest Company.

Many of our projects/activities have been carried on digital platforms and continue to be so because of lockdown. But this has not deterred us. The commitment to bring creativity and the arts to the diverse Charnwood community drives Charnwood Arts: we are determined that lock down will not defeat us! At the time of writing, the Charity's team are all working remotely from home in their various roles, including our freelance staff. This is quite a challenge and is not always easy: the Trustees greatly appreciate all the team is managing to achieve under these circumstances.

CHARNWOOD ARTS

CHAIR'S REPORT FOR THE FOR THE YEAR ENDED 31 MARCH 2021

Our social media presence is much enhanced and improved. Whilst reaching out to the community, we enthusiastically encourage even more members of the Charnwood community to be in touch with us - as creatives, emerging artists, performers, composers, makers and observer/participants. We look forward to the time when we can share the same physical space for creative activities.

Unfortunately, because of Covid, Charnwood Arts signature annual events were halted. Picnic In The Park and the Mela, in partnership with Equality Action, did not happen in summer 2020 because of the pandemic. We have plans, however, to produce similar events when restrictions are lifted.

Financial concerns are never far away. We cannot take our funding for granted. We are grateful to ACE and Charnwood Borough Council, as well as our other funders, for their confidence in our prudent and imaginative deployment of income. Consequently the creative project *Panto in a Box*, despite being relatively inexpensive, managed to reach a wide and diverse demographic across Charnwood. The outcome was our on-line edited pantomime *Dick Whittington* which was coordinated by James Chantry. James found and appointed brilliant local artists specialising in mixed-media puppetry design and play writing. So many people in our Charnwood community contributed their (mobile phone) videos. These were edited to produce one pantomime which was streamed to people on a cold December evening. We warmly and enthusiastically watched the result in our homes. This moving and uplifting work is still available through our website.

Above all what has been particularly resonant at this time is the belief Charnwood Arts continues to hold; this is the power the arts and creativity have to enrich our lives at all times but certainly at very challenging times like now.

Gabriella Maffioli – Chair

7 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARNWOOD ARTS

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 11 to 20.

Respective Responsibilities of Trustees and Examiner

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

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

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

Basis of Independent Examiner's Statement

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 386 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.

D R Gradon MA FCA
Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics
LE11 5XR

2021

CHARNWOOD ARTS

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>2021</u> <u>Restricted</u> <u>Funds</u>	<u>2021</u> <u>Designated</u> <u>Funds</u>	<u>2021</u> <u>Unrestricted</u> <u>Funds</u>	<u>2021</u> <u>Total</u> <u>Funds</u>	<u>2020</u> <u>Total</u> <u>Funds</u>
<u>INCOME AND ENDOWMENTS FROM:</u>						
Donations and legacies	2	-	3847	12	3859	1058
Charitable Activities:						
Grants and Earned Income	3	17070	520	168383	185973	197744
Investments		-	-	299	299	454
<u>TOTAL INCOME AND ENDOWMENTS</u>		17070	4367	168694	190131	£199256
<u>EXPENDITURE ON:</u>						
Raising Funds	4	-	-	7975	7975	13123
Charitable Activities	4	15308	6322	103453	125083	177308
<u>TOTAL EXPENDITURE</u>		15308	6322	111428	133058	£190431
Net (Expenditure)/Income		1762	(1955)	57266	57073	8825
Transfers Between Funds	11	(10405)	(3469)	13874	-	-
Net Movement in Funds		(8643)	(5424)	71140	57073	8825
<u>RECONCILIATION OF FUNDS:</u>						
Total Funds Brought Forward		68031	9947	108152	186130	177305
Total Funds Carried Forward	10	59388	4523	179292	243203	£186130

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>			
Tangible Assets	6	7274	1567
<u>CURRENT ASSETS</u>			
Debtors	7	3065	2602
Cash at Bank	8	236464	186461
		£239529	£189063
<u>CURRENT LIABILITIES</u>			
Creditors	9	3600	4500
<u>NET CURRENT ASSETS</u>		235929	184563
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		243203	186130
<u>NET ASSETS</u>		£243203	£186130
Represented by:			
<u>FUNDS</u>			
	11		
Restricted Funds		59388	68031
Unrestricted Funds:			
Reserve Fund		50000	40018
General Project Management Fund		-	3812
General Funds		129292	64322
Designated Funds		4523	9947
		£243203	£186130

CHARNWOOD ARTS

BALANCE SHEET AS AT 31 MARCH 2021

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These financial statements were approved by the directors on 7 June 2021 and signed on their behalf by:

.....

Gabriella Maffioli
on behalf of the Board

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

1) **ACCOUNTING POLICIES**

- a) The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the Small Companies regime and UK Generally Accepted Accounting Practice. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

- b) The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.
- c) Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.
- d) Incoming resources are not included net of expenditure. All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include management and administration costs which are incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- f) Depreciation is charged in respect of fixed assets in order to write off the cost thereof over their estimated useful lives at the following rates:

Video Equipment	-	33 ⅓% per annum of net book value
Computer Equipment	-	33 ⅓% per annum of net book value
Fixtures and Fittings	-	15% per annum of net book value

- g) Unrestricted funds are core funding which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which has not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by funding bodies. The cost of raising and administering such funds are charged against the specific fund.

Interfund transfers occur in two situations:

- If there is an excess of expenditure over restricted income on a particular project, then the shortfall is met by a transfer from the general fund.
 - If there is an excess of restricted income over expenditure on a particular project, then approval is obtained from the fund provider for the excess to be transferred to general designated funds.
- h) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

2) **INCOME AND ENDOWMENTS FROM DONATIONS AND LEGACIES**

	<u>2021</u> Restricted Funds	<u>2021</u> Designated Funds	<u>2021</u> Unrestricted Funds	<u>2021</u> Total Funds	<u>2020</u> Total Funds
Sponsorship and donations	-	3847	12	3859	1058
	—	—	—	—	—
	-	3847	12	£3839	£1058
	=====	=====	=====	=====	=====

3) **INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES**

	<u>2021</u> Restricted Funds	<u>2021</u> Designated Funds	<u>2021</u> Unrestricted Funds	<u>2021</u> Total Funds	<u>2020</u> Total Funds
<u>Grants and Earned Income</u>					
Arts Council England – Core Grant	-	-	134183	134183	131759
Borough of Charnwood - Core Grant	-	-	34200	34200	34200
Leicestershire County Council	-	520	-	520	5980
Henry Smith Charity	-	-	-	-	4300
Loughborough Inclusion Partnership	3300	-	-	3300	7780
Loughborough University	10280	-	-	10280	-
Other grants and earned income (less than £1000)	-	-	-	-	2800
British Council	2500	-	-	2500	-
Forest Landscape Project	990	-	-	990	3000
	—	—	—	—	—
	17070	520	168383	£185973	£197744
	=====	=====	=====	=====	=====

4) **EXPENDITURE**

a) **Raising Funds**

	<u>2021</u> Restricted Funds	<u>2021</u> Designated Funds	<u>2021</u> Unrestricted Funds	<u>2021</u> Total Funds	<u>2020</u> Total Funds
Salaries and Employers NIC	-	-	7975	7975	13050
General Publicity	-	-	-	-	73
	—	—	—	—	—
	-	-	7975	£7975	£13123
	=====	=====	=====	=====	=====

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

4) EXPENDITURE (continued)

b) Charitable Activities

	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	Project Work Undertaken <u>Directly</u>	Support Costs	<u>Total</u>	<u>Total</u>
Direct Project Development				
Fees and Materials	15545	3804	19349	40191
Salaries and Employers NIC	3872	-	3872	10133
Pension Costs	78	-	78	203
Premises Costs	-	-	-	423
Other Costs				
Bank Charges	-	69	69	45
Salaries and Employers NIC	-	69779	69779	86673
Pension Costs	-	806	806	2009
Insurance	-	3505	3505	3567
Photocopying, Stationery and Printing	-	486	486	166
General Publicity	-	373	373	659
Telephone and Internet	-	2177	2177	2109
Office Rent and Rates	-	10000	10000	10000
Repairs and Renewals	-	1311	1311	853
Utility Costs	-	500	500	1207
Travel	575	-	575	6204
Staff Training and Technical Support	-	400	400	1678
Miscellaneous Expenses	-	826	826	165
Subscription and Membership	-	920	920	144
Meeting Expenses	-	110	110	-
Depreciation	-	3462	3462	638
Professional Fees	1560	4446	6006	5685
Bad Debts	-	479	479	4556
	<u>21630</u>	<u>103453</u>	<u>£125083</u>	<u>£177308</u>

Any costs directly attributable to project work that can be readily identified have been allocated to the specific project. Note 10 details the individual funds that represent each project.

Other costs that cannot be directly attributable to project work have been allocated to either fund raising activities or support costs as appropriate. These costs have been allocated on the basis of the amount of time spent on that activity.

Support costs should be further apportioned to each project using a reasonable allocation method. Given that the charity had many different and separately identifiable projects during the period, it is impractical to allocate support costs to each individual project and, therefore, support costs have been allocated against the total of charitable activities only.

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

5) <u>STAFF COSTS</u>	<u>2021</u>	<u>2020</u>
Salaries	80831	104074
Social Security Costs	6856	8782
Less: Employment Allowance Received	(4000)	(3000)
Pension Contributions	884	2212
Less: JRS Grants Received	(15036)	-
Compensation Payment	5000	-
	<u>£74535</u>	<u>£112068</u>

No trustee received any remuneration or any expenses during the year (2020: none).

No employee received total employee benefits in the year of £60,000 or more (2020: nil).

The average monthly number of employees during the year calculated on the basis of full time equivalent, was as follows;

	<u>2021</u>	<u>2020</u>
Salaried Staff	5	5

6) <u>FIXED ASSETS</u>	Video & Photographic Equipment	Computer Equipment	Fixtures & Fittings	<u>Total</u>
<u>Tangible Assets</u>				
<u>Cost</u>				
At 1 April 2020	6743	12374	1776	20893
Additions	885	8284	-	9169
	<u>7628</u>	<u>20658</u>	<u>1776</u>	<u>30062</u>
At 31 March 2021	7628	20658	1776	30062
<u>Depreciation</u>				
At 1 April 2020	6476	11514	1336	19326
Charge for the Year	381	3013	68	3462
	<u>6857</u>	<u>14527</u>	<u>1404</u>	<u>22788</u>
At 31 March 2021	6857	14527	1404	22788
Net Book Value at 31 March 2021	<u>771</u>	<u>6131</u>	<u>372</u>	<u>£7274</u>
Net Book Value at 31 March 2020	<u>267</u>	<u>860</u>	<u>440</u>	<u>£1567</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

7)	<u>DEBTORS</u> – All receivable within one year	<u>2021</u>	<u>2020</u>		
	Trade Debtors	-	480		
	Prepayments and Accrued Income	1486	2122		
	PAYE/NIC Overpaid	1579	-		
		£3065	£2602		
8)	<u>CASH AT BANK</u>	<u>2021</u>	<u>2020</u>		
	CAF Cash Bank Account	186464	110367		
	CAF Cash Bank Savings Account	-	36094		
	Principality Bank	-	40000		
	Charity Bank	50000	-		
		£236464	£186461		
9)	<u>CREDITORS</u> – Amounts falling due within one year	<u>2021</u>	<u>2020</u>		
	Trade Creditors	-	-		
	Accruals	3600	4500		
		£3600	£4500		
10)	<u>ANALYSIS OF NET ASSETS BY FUND</u>				
	<u>2021</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	-	-	7274	7274
	Debtors	-	-	3065	3065
	Cash at Bank and in Hand	59388	4523	172553	236464
	Creditors	-	-	(3600)	(3600)
		59388	4523	179292	243203
	<u>2020</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Unrestricted Funds</u>	<u>Total</u>
	Fixed Assets	-	-	1567	1567
	Debtors	450	30	2122	2602
	Cash at Bank and in Hand	67581	9917	108963	186461
	Creditors	-	-	(4500)	(4500)
		68031	9947	108152	186130

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

11) ANALYSIS OF FUNDS

<u>Restricted Funds</u>	<u>Bal C/fwd</u> <u>01.04.2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund</u> <u>Transfers</u>	<u>Bal C/fwd</u> <u>31.03.2021</u>
Forest Landscape Project	5155	990	990	-	5155
Loughborough Mela	712	-	-	230	942
EMPAF Development Group	382	-	-	(382)	-
Arts in Health	203	-	-	(203)	-
Choose Life Toolkit	2100	-	-	(2100)	-
Photographic Commissions	1394	-	-	(1394)	-
Big Knitting Group	324	-	-	-	324
City Classroom	8136	-	-	-	8136
PMP Kala Kahani	2359	-	-	(2359)	-
PMP Neighbouring Learning	2954	-	1200	(1754)	-
PMP Literature Development	3201	-	-	(3201)	-
PMP Film	2100	-	-	(2100)	-
PMP CYP	2645	-	-	(2645)	-
PMP Villages	6720	-	-	(6720)	-
PMP	-	-	-	16134	16134
Holocaust Memorial	762	-	-	(762)	-
Towers Heritage Project	1684	-	-	(1684)	-
Loughborough Inclusion Project	-	3300	4070	770	-
Yerevan Project 2015	1458	-	-	(1458)	-
Young Asylum Seekers	263	-	-	(263)	-
Hinckley/Bosworth Hospital Corridor	3603	-	-	-	3603
Big Birthday 2016	2245	-	-	(2245)	-
Arthouse Summer Projects	275	-	-	(275)	-
MMPI Partition Project	11106	5280	-	(16386)	-
Kahani Events	315	-	-	(315)	-
Suffragette Project	2406	-	-	(2406)	-
Henry Smith Charity	5029	-	2584	(2445)	-
Emerging Artists	-	-	3101	3101	-
K R Photography Award	-	-	-	1900	1900
Watch This Space	-	-	2492	4300	1808
Partition Music Project	-	5000	-	16386	21386
Equality Action	500	-	-	(500)	-
British Council Taiwan	-	2500	871	(1629)	-
	<u>£68031</u>	<u>£17070</u>	<u>£15308</u>	<u>£(10405)</u>	<u>£59388</u>

CHARNWOOD ARTS

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31 MARCH 2021

11) ANALYSIS OF FUNDS (continued)

<u>Designated Funds</u>	<u>Bal B/Fwd 01.04.2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Interfund Transfers</u>	<u>Bal C/fwd 31.03.2021</u>
Panto in a Box	-	-	2500	2500	-
Art Hub	-	-	-	688	688
Pixel and Grain Gallery Project	1649	-	312	(1337)	-
PMP Core Fund	2266	-	-	(2266)	-
Software Purchase Fund	303	-	-	(303)	-
Raw Art	15	-	-	(15)	-
Loughborough Mela	230	-	-	(230)	-
Arthouse Youth	425	-	-	(425)	-
King Boat Project	74	-	-	(74)	-
YP Equipment	107	-	-	(107)	-
1620 Project Enlightenment	4878	520	3510	-	1888
Just Giving	-	3847	-	(1900)	1947
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL DESIGNATED FUNDS</u>	9947	4367	6322	(3469)	4523
<u>TOTAL RESTRICTED FUNDS</u>	68031	17070	15308	(10405)	59388
<u>UNRESTRICTED FUNDS</u>	108152	168694	111428	13874	179292
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL FUNDS</u>	£186130	£190131	£133058	£-	£243203
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12) LEASING COMMITMENT AND CONTINGENT LIABILITY

The company rents office space at Fearon Hall. The annual rent is £10,000. A formal lease agreement is in the process of being completed.

13) RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year (2020: none).

14) CONTROL

The charity is controlled by the trustees.