

**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 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>
<b><u>INCOME AND ENDOWMENTS FROM:</u></b>						
Donations and legacies	2	-	76	-	76	3859
Charitable Activities:						
Grants and Earned Income	3	41885	1700	168641	212226	185973
Investments		-	-	288	288	299
<b><u>TOTAL INCOME AND ENDOWMENTS</u></b>		<b>41885</b>	<b>1776</b>	<b>168929</b>	<b>212590</b>	<b>190131</b>
<b><u>EXPENDITURE ON:</u></b>						
Raising Funds	4	-	-	11553	11553	7975
Charitable Activities	4	40686	14455	130033	185174	125083
<b><u>TOTAL EXPENDITURE</u></b>		<b>40686</b>	<b>14455</b>	<b>141586</b>	<b>196727</b>	<b>133058</b>
Net (Expenditure)/Income		1199	(12679)	27343	15863	57073
Transfers Between Funds	11	18207	13962	(32169)	-	-
Net Movement in Funds		19406	1283	(4826)	15863	57073
<b><u>RECONCILIATION OF FUNDS:</u></b>						
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>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	6	7462	7274
<b><u>CURRENT ASSETS</u></b>			
Debtors	7	196	3065
Cash at Bank	8	254169	236464
		<hr/>	<hr/>
		£254365	£239529
		<hr/>	<hr/>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors	9	2761	3600
		<hr/>	<hr/>
<b><u>NET CURRENT ASSETS</u></b>		251604	235929
		<hr/>	<hr/>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		259066	243203
		<hr/>	<hr/>
<b><u>NET ASSETS</u></b>		£259066	£243203
		<hr/>	<hr/>
Represented by:			
<b><u>FUNDS</u></b>			
	11		
Restricted Funds		78794	59388
Unrestricted Funds:			
Reserve Fund		50000	50000
General Funds		124466	129292
Designated Funds		5806	4523
		<hr/>	<hr/>
		£259066	£243203
		<hr/>	<hr/>

**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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	76	-	£76	£3839
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
<b><u>Grants and Earned Income</u></b>					
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	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	41885	1700	168041	£212226	£185973
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	11553	£11553	£7975
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**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) <b><u>STAFF COSTS</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
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
	<hr/>	<hr/>
	£105862	£74535
	<hr/>	<hr/>

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;

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

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

**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		
		<hr/>	<hr/>		
		£196	£3065		
		<hr/>	<hr/>		
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	-		
		<hr/>	<hr/>		
		£254169	£236464		
		<hr/>	<hr/>		
9)	<u>CREDITORS</u> – Amounts falling due within one year	<u>2022</u>	<u>2021</u>		
	Accruals	2700	3600		
	PAYE/NIC	61	-		
		<hr/>	<hr/>		
		£2761	£3600		
		<hr/>	<hr/>		
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)
		<hr/>	<hr/>	<hr/>	<hr/>
		78794	5806	174466	259066
		<hr/>	<hr/>	<hr/>	<hr/>
	<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)
		<hr/>	<hr/>	<hr/>	<hr/>
		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 <sup>th</sup> 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

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Gabriella Maffioli  
Signed on behalf of the Board of Trustees