

Company registration number: 07757326  
Charity registration number: 1144382

# Foxlowe Arts Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2024

P L Whittaker Taxation  
50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

# **Foxlowe Arts Centre Limited**

## **Contents**

Reference and Administrative Details .....	1
Trustees' Report .....	2 to 3
Independent examiner's report .....	4
Statement of financial activities .....	5
Balance Sheet .....	6
Notes to the financial statements .....	7 to 13

The following page does not form part of the statutory financial statements:

Statement of financial activities per fund .....	14
--	----

**Foxlowe Arts Centre Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Foxlowe Arts Centre Limited
<b>Charity registration number</b>	1144382
<b>Company registration number</b>	07757326
<b>Principal office</b>	Market Place Leek Staffordshire ST13 6AD
<b>Registered office</b>	Market Place Leek Staffordshire ST13 6AD
<b>Trustees</b>	Christopher Thompson, Chair Andrew Norton, Treasurer Peter Kent-Baguley Colin Broome Marc Briand Mark Brammar Jon Phipps Louise McFaul
<b>Secretary</b>	Julie Taylor
<b>Accountant</b>	P L Whittaker Taxation 50 Broad Street Leek Staffordshire ST13 5NS

## **Foxlowe Arts Centre Limited**

### **Trustees' Report**

As you can see from these figures although we once again held our head above the water whilst vigorously paddling below; with no regular support from arts council or local government it is a testament to the grassroots support. From the 1st of August 2024 we had £250k left on our loan scheme which we are paying off at £50k + 2% interest from an initial purchase of the building of £1million

This financial year we welcomed two new trustees both come with a wealth of experience and expertise. Louise McFaul will be heading up on Human Resources and Jon Phipps with his experience in grants.

All sectors of the arts have held there own and it's particularly pleasing to see how the clubs have gone from strength to strength Ros Chimes starting a monthly piano club, joining John Pointon's Life Drawing, Lou and Lind'a fortnightly Arts Club with the Clay Collective due to start in the new year.

Once again thanks to all the volunteers, staff and pledgers and particularly the coordinators who as volunteers take the lead role in each area of their expertise, these are Andrew Norton; Comedy and Music, Louise Grayson & Lynda Pritchard; Arts Club, Cliff Deighton, Kevin Eavis & Chris Thompson; Building Maintenance, Nena Selmes; Foxlowe Gallery, Andrew Gale; Café Gallery, Maureen Wiskin; Films, Alison McCrea; Gardens and Website, Cliff Deighton; GatewaySHED, David Barnes; H&S, John Pointon; Life Drawing, Marc Briand; Marketing, Belinda Hargreaves; Newsletter, Ros Chimes; Piano Club; Michael Quine; theatre, Marion Fenton; volunteers.

Coordinators are invited to submit a report each year and a thanks goes for the following,

#### **Foxlowe Garden Report**

Another good year for the garden, with our regular team of seven volunteers along with monthly visits for work experience from the horticulture students at Newfriars College.

We ran our usual public events, starting with the Christmas Wreath workshops in December and then our Seed and Plant Shares in March and May respectively. June saw us working with Moorlands Climate Action to run HuG, Foxlowe's Green Arts Fair, - this year with a theme about the importance of trees and the launch of the Leek Tree Trail among many other tree-related activities. We finished our programme of events with apple juicing workshops in October. We also had a primary school visiting the garden as part of MCA's Wild Week and hosted storytelling activities for children as part of the exciting new Leek Loves Books festival. Leek Textile Week in September saw the appearance of a very elegant crocheted shawl draped over the shoulders of our resident carved Fox on the patio.

As ever, there was updating and essential refurbishment, primarily the replacement of the original greenwood fence, with the old wood now being used to edge the flower beds. We have been extending the dead hedge with willow from our fedge, which also provides the willow rings for our wreath workshops.

Although we focus on perennial flowering plants, our gardeners maintain a steady flow of new ones in our patio containers and to fill gaps in the beds, always with the focus on being wildlife friendly. We are certainly getting increasing amounts of exotic insects, birds, fungi, mammal droppings and of course the ever-present squirrels, which prey on our plums, strawberries and sometimes even our precious apples. The most exciting plants have been the returning orchid (*Dactylorhiza fuchsii*) in the hay meadow and the very delicate pignut (*Conopodium majus*).

#### **Theatre Report**

The theatre-focused list of events was the largest since we started presenting professional theatre performances. There were 7, and we have built a supportive and continuing strong audience. We started 8 years ago by just drawing on the suggestions/offers of the Live and Local network but have now grown to be able to book additional shows independently. That said we remain grateful to and rely on Live and Local for finding interesting work for us, and we are pleased to acknowledge the financial support given by SMDC to Live and Local which leverages much more support from Arts Council England'.

#### **Film Report**

## **Foxlowe Arts Centre Limited**

### **Trustees' Report**

Film has three seasons and the average attendance was 39 per showing with a total of 1136 tickets sold over the year, total expenditure was £4754 with income of £9507 resulting in a bar of £4753 which does not include bar takings, only one film showing made a loss.

#### **Gallery Report**

The gallery had over 5000 visitors with the Emergent exhibition (Open Art) having the largest attendance with the Christmas exhibition having the second largest exhibition, this exhibition along with the raffle of a picture by the late David Hunt brought in £5058 after commissions.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 20 July 2025 and signed on its behalf by:

.....

Christopher Thompson  
Trustee

## **Independent Examiner's Report to the Trustees of Foxlowe Arts Centre Limited**

I report on the accounts of the company for the year ended 31 October 2024, which are set out on pages 5 to 13.

### **Respective responsibilities of trustees and examiner**

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (named body).

Having satisfied myself that the charity is not subject to 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 Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Peter Lee Whittaker  
P L Whittaker Taxation

50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

20 July 2025

# Foxlowe Arts Centre Limited

## Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 October 2024

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	61,685	61,685	53,187
Incoming resources from charitable activities	4	321,788	321,788	213,053
Total incoming resources		<u>383,473</u>	<u>383,473</u>	<u>266,240</u>
<b>Resources expended</b>				
Charitable activities	5	<u>261,231</u>	<u>261,231</u>	<u>264,065</u>
Total resources expended		<u>261,231</u>	<u>261,231</u>	<u>264,065</u>
Net income before other recognised gains and losses		122,242	122,242	2,175
<b>Other recognised gains/losses</b>				
Net movements in funds		122,242	122,242	2,175
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>737,968</u>	<u>737,968</u>	<u>735,793</u>
Total funds carried forward		<u><u>860,210</u></u>	<u><u>860,210</u></u>	<u><u>737,968</u></u>

The notes on pages 7 to 13 form an integral part of these financial statements.

**Foxlowe Arts Centre Limited (Registration number: 07757326)**

**Balance Sheet as at 31 October 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		825,763		825,954
Investments	11		100		100
			<u>825,863</u>		<u>826,054</u>
<b>Current assets</b>					
Debtors	12	236,386		209,586	
Cash at bank and in hand		<u>103,401</u>		<u>104,589</u>	
		339,787		314,175	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(305,440)</u>		<u>(402,261)</u>	
<b>Net current assets/(liabilities)</b>			<u>34,347</u>		<u>(88,086)</u>
<b>Net assets</b>			<u>860,210</u>		<u>737,968</u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Other reserves 2			-		(97,797)
Unrestricted income funds			<u>860,210</u>		<u>835,765</u>
<b>Total unrestricted funds</b>			<u>860,210</u>		<u>737,968</u>
<b>Total charity funds</b>			<u>860,210</u>		<u>737,968</u>

For the financial year ended 31 October 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

Approved by the Board on 20 July 2025 and signed on its behalf by:

.....  
Christopher Thompson  
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.



## **Foxlowe Arts Centre Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2024**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

##### **Incoming resources**

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### **Fixed assets**

Individual fixed assets costing £0 or more are initially recorded at cost.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% reducing balance basis
Property improvements	10% straight line basis

## Foxlowe Arts Centre Limited

### Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

#### Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

## 2 Voluntary income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Donations and legacies</b>			
Committed giving	26,800	26,800	22,545
Donations and pledges	28,934	28,934	25,473
	<u>55,734</u>	<u>55,734</u>	<u>48,018</u>
<b>Grants</b>			
Grants - other agencies	5,951	5,951	5,169
	<u>61,685</u>	<u>61,685</u>	<u>53,187</u>

## 3 Grants receivable

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants - other agencies	5,951	5,951	5,169

**Foxlowe Arts Centre Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2024**

..... continued

**4 Incoming resources from charitable activities**

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Charitable activity 1</b>			
Sales of purchased goods	56,005	56,005	71,585
Theatre	208,331	208,331	88,301
Gallery	4,033	4,033	2,781
Room hire	41,703	41,703	50,218
Other income	11,716	11,716	168
	<u>321,788</u>	<u>321,788</u>	<u>213,053</u>

**5 Total resources expended**

	Charitable activity 1 £	Total £
<b>Direct costs</b>		
Cost of goods sold	188,524	188,524
Other direct costs	120	120
Employment costs	35,866	35,866
Establishment costs	28,485	28,485
Repairs and maintenance	1,342	1,342
Office expenses	2,993	2,993
Interest payable	3,560	3,560
Depreciation of tangible fixed assets	191	191
	<u>261,081</u>	<u>261,081</u>
<b>Support costs</b>		
Legal and professional costs	150	150
	<u>261,231</u>	<u>261,231</u>

**6 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

## Foxlowe Arts Centre Limited

### Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

#### 7 Net income

Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	191	318

#### 8 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2024 £	2023 £
Wages and salaries	35,866	33,448

No employee received emoluments of more than £60,000 during the year (2023 - No. 0).

#### 9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

# Foxlowe Arts Centre Limited

## Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

### 10 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery including motor vehicles £	Building improvements £	Total £
<b>Cost</b>				
As at 1 November 2023 and 31 October 2024	<u>825,000</u>	<u>11,524</u>	<u>6,928</u>	<u>843,452</u>
<b>Depreciation</b>				
As at 1 November 2023	-	10,570	6,928	17,498
Charge for the year	-	191	-	191
As at 31 October 2024	<u>-</u>	<u>10,761</u>	<u>6,928</u>	<u>17,689</u>
<b>Net book value</b>				
As at 31 October 2024	<u>825,000</u>	<u>763</u>	<u>-</u>	<u>825,763</u>
As at 31 October 2023	<u>825,000</u>	<u>954</u>	<u>-</u>	<u>825,954</u>

### 11 Investments held as fixed assets

	Other investments £
<b>Market value</b>	
As at 1 November 2023 and 31 October 2024	<u>100</u>
<b>Net book value</b>	
As at 31 October 2024	<u>100</u>
As at 31 October 2023	<u>100</u>
All investment assets were held in the UK.	

### 12 Debtors

	2024 £	2023 £
Other debtors	<u>236,386</u>	<u>209,586</u>

**Foxlowe Arts Centre Limited**  
**Notes to the Financial Statements for the Year Ended 31 October 2024**

..... *continued*

**13 Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>305,440</u>	<u>402,261</u>

**14 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

# Foxlowe Arts Centre Limited

## Notes to the Financial Statements for the Year Ended 31 October 2024

..... continued

### 15 Related parties

#### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

### 16 Analysis of funds

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	<u>737,968</u>	<u>383,473</u>	<u>(261,231)</u>	<u>860,210</u>

### 17 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	825,763	825,763	825,954
Investments	100	100	100
Current assets	339,787	339,787	314,175
Creditors: Amounts falling due within one year	<u>(305,440)</u>	<u>(305,440)</u>	<u>(402,261)</u>
Net assets	<u>860,210</u>	<u>860,210</u>	<u>737,968</u>

# Foxlowe Arts Centre Limited

## Statement of financial activities by fund Year Ended 31 October 2024

	Unrestricted income fund 2024	Unrestricted income fund 2023
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	61,685	53,187
Incoming resources from charitable activities	321,788	213,053
Total incoming resources	<u>383,473</u>	<u>266,240</u>
<b>Resources expended</b>		
Charitable activities	261,231	264,065
Total resources expended	<u>261,231</u>	<u>264,065</u>
Net movements in funds	122,242	2,175
<b>Reconciliation of funds</b>		
Total funds brought forward	737,968	735,793
Total funds carried forward	<u><u>860,210</u></u>	<u><u>737,968</u></u>

This page does not form part of the statutory financial statements.