

REGISTERED COMPANY NUMBER: 08098260 (England and Wales)

REGISTERED CHARITY NUMBER: 1149379

MINERVA ARTS

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
MINERVA ARTS**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Page

Report of the Trustees 1 to 4

Independent Examiner's Report 5

Statement of Financial Activities 6

Balance Sheet 7

Notes to the Financial Statements 8 to 15

Detailed Statement of Financial Activities 16

MINERVA ARTS REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company is established for the benefit of the public to improve the skills, capabilities and well-being of the people of North West England, particularly young people, by providing training, education and participation in the performing arts and associated art forms.

The Minerva Arts vision is to provide 'Creative expression without boundaries'. Minerva Arts is a dynamic and innovative organisation, perfectly placed to re-invigorate the Cheshire West arts scene through bringing together communities and organisations under the banner of our interdisciplinary style. Our work will always seek to reflect the voice of the people with whom it engages.

More specifically, Minerva Arts has the following aims:

- 1 To make a dynamic contribution to the cultural offer of The Cheshire sub-region.
- 2 To contribute to events and festivals taking place in Cheshire West and Chester and Cheshire East boroughs.
- 3 To offer exciting opportunities for new and emerging artists, particularly those from the immediate locality.
- 4 To be significant contributors to Cheshire West and Chester's aspirations in building stronger and healthy communities by engaging communities in meaningful artistic activity with a particular focus on children and young people.
- 5 To create work that can be exported to other areas and localities.
- 6 To create work that challenges people's perceptions of what it is to participate in the arts.

This will be achieved by:

- 1 A commitment to consistently creating new programmes and exploring opportunities to work with new groups of young people.
- 2 Developing a strong profile of workshops and projects.
- 3 An ethos and name that is recognised on a regional scale.
- 4 Artistic activity that engages emerging professional artists chiefly from the immediate locality and a broad and diverse base of community participation.
- 5 Support for the Artistic Vision by good business practice.
- 6 Development of our Youth Theatre programme to work as a showcase for the Minerva Arts brand and develop the skills and talents of young people

**MINERVA ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025
OBJECTIVES AND ACTIVITIES**

Public benefit

The Trustees have had due regard to the public benefit guidance published by the Charities Commission in section 17(5) of the Charities Act 2011.

Minerva Arts plays a key role in the creative and cultural sector and makes a positive difference to young people's

educational, personal, social and creative development. Minerva Arts primary public beneficiaries are young people

aged 5 to 25 years, with secondary beneficiaries being those people who live in the local communities in which activity

is delivered, attend performance event and take part in project work.

Through Minerva Arts work, young people have benefit from being able to take part in low cost (and sometimes free)

arts and cultural activity that is in their local area. This may be focused on drama and theatre but can also include other

artforms where appropriate. The common benefit throughout all our work is by participating in an informal learning

process which enhances social and emotional intelligence, increases confidence and self-worth and their ability to

contribute to society.

The wider public benefits from Minerva Arts work through an increasing number of young people making contributions

to their local communities, engaging in positive activities which develop their empathetic capacity and enable positive

transitions into adulthood. Young people who have engaged in educational arts activities are more likely to enter into the

employment and training markets as active citizens. At a time of economic difficulty, where there are less opportunities

for education, training or employment for young people, engaging young people in positive activities has a greater

societal benefit because they feel they are able to make a contribution that is acknowledged and valued.

Other beneficiaries of Minerva Arts services include parents/carers, youth workers, academics, other charitable

organisations and teachers who are able to commission Minerva Arts to deliver services that support their organisation's benefit.

Volunteers

Minerva Arts engages volunteers to support our regular and project work. We work with partners including the

University of Chester, Cheshire College South and West, Cheshire West Voluntary Action and CVS Cheshire East to

engage volunteers across our work.

**MINERVA ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025
ACHIEVEMENT AND PERFORMANCE**

Charitable activities

Minerva Arts operates a four strand model. Our regular activity is centred around the provision of Youth Theatre, other projects and activities happen on a project by project basis dependent upon funding streams, commissions and partnership working.

In April 2024 it was decided that Minerva Arts would begin a gradual wind-down of core activities to a point at which at the turn of the new financial year in 2025, the company would operate with a small pot of core funds to support future projects but release all activity to the freelancers who are running it.

Youth Theatre

We have operated a portfolio of between 6 and 9 Youth Theatres across Cheshire West and Cheshire East over the years. Each group meets on a weekly basis in term time and groups range in age from 7-16 years of age. Groups work with a professional practitioner to create at least three public performances per year which are performed at a combination of internally organized events and open community events. This year the portfolio at the end of the year sits as Upton, Malpas, Lache, Middlewich and Sandymoor YT and Minis.

Each of these groups has been handed to leaders to develop and split away during the next financial year . The first to do this will be Sandymoor.

Work Experience and Placements

We have offered no further work placements.

Commissioned Work

We are regularly commissioned by schools, colleges, youth sector organisations and other charities to deliver services in partnership. Our final programme was delivered this year in partnership with Great Places housing to use arts-based approaches to consult with residents of two estates in Knutsford on the future of their locality. Regular freelancer Emily Edwards led this project.

Funded Work

We regularly develop, fundraise for, manage and evaluate our own projects through accessing external public and private funding. We apply to a range of funders for sums ranging from £1,000 to £20,000 including public funders such as Arts Council England, National Lottery Heritage Fund and National Lottery Community Fund as well as small trusts and foundations.

This year external funding has been focused on Youth Theatre provision.

FINANCIAL REVIEW

Financial position

Income is lower this year but we have maintained a good ability to access external funding. This will be the last year in which income sits at this level.

Reserves policy

Reserves available for use by Minerva Arts are deemed to be those that are readily realisable, less funds whose uses are restricted or else designated for particular purposes.

Minerva Arts operates a reserves policy of 'comfort' (which is 3 months operating funds) and 'ideal' (6 months operating funds). We are consistently working towards holding reserves that will allow 12 months operation if additional funds cannot be raised to enable us to operate a skeleton service in contingency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**MINERVA ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company number

08098260 (England and Wales)

Registered Charity number

1149379

Registered office

33 Beaconsfield Street

Chester

Cheshire

CH3 5AY

Trustees

M G Brocken

R A Euston

A J Merron

G A Meskell

L Parry

J Robbins

Company Secretary

S C Brocken

Approved by order of the board of trustees on 31st August 2025 and signed on its behalf by:

S C Brocken - Secretary

MINERVA ARTS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

Income and Expenditure Statement (2024-25)

- Total Income: £26,610.13
- Total Expenditure: £20,121.25
- Net Surplus: £6,488.88

Balance Sheet as at 31 March 2025

- Total Assets: £9,925.88
- Total Liabilities: £13,046.14
- Net Assets (Equity): £-3,120.26

Summary of Grants, Donations, and Restricted Funds (2024-25)

- Grants (restricted): CWAC: £4,746.59 Great Places: £7,255.25 Marjorie Boddy: £3,995.46 CWAC EDI Fund: £5,025.38
- CWAC: £4,746.59
- Great Places: £7,255.25
- Marjorie Boddy: £3,995.46
- CWAC EDI Fund: £5,025.38
- Donations: £52.43
-

Notes to the Accounts

- **Income:** Main sources: grant income (CWAC, Great Places, Marjorie Boddy, CWAC EDI Fund), youth theatre fees, ticket sales, and donations.
- Main sources: grant income (CWAC, Great Places, Marjorie Boddy, CWAC EDI Fund), youth theatre fees, ticket sales, and donations.
- **Expenditure:** Includes direct project costs and operating expenses.
- Includes direct project costs and operating expenses.
- **Grants and Restricted Funds:** Grant income is assumed to be restricted to specific projects or purposes. No separate restricted funds balance is shown on the balance sheet.
- Grant income is assumed to be restricted to specific projects or purposes.
- No separate restricted funds balance is shown on the balance sheet.
- **Net Assets:** Net assets are negative (£-3,120.26) due to liabilities exceeding assets at year-end.
- Net assets are negative (£-3,120.26) due to liabilities exceeding assets at year-end.
- **Liabilities:** Includes a historical adjustment (£13,017.01) and VAT payable.
- Includes a historical adjustment (£13,017.01) and VAT payable.

- **Currency:** All figures are in GBP.
- All figures are in GBP.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as

at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2025

signed on its behalf by:

G A Meskell - Trustee

The notes form part of these financial statements

MINERVA ARTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the Statement of Financial Activities.

Donations and legacies

Voluntary income by way of grants, donations and gifts is included in the Statement of Financial Activities when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift/donation to which it relates.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and

the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has

been classified under headings that aggregate all cost related to the category. Where costs cannot be directly

attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of

its objectives, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved

by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity,

including any audit/independent examination fees, costs linked to the strategic management of the Charity,

together with a share of other administration costs.

MINERVA ARTS
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025
1. ACCOUNTING POLICIES - continued

Expenditure

Other costs

These are support costs not allocated to a particular activity

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions

arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term

highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of

financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where

the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to

a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and

provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended

31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

MINERVA ARTS
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

Key indicator	2025 Mar	2024-Feb	2025 Variance
Cash			
Cash received	28,641.10	28,568.10	0.26%
Cash spent	26,619.76	27,343.70	-2.65%
Cash surplus (deficit)	2,021.34	1,224.40	65.09%
Closing bank balance	6,758.82	7,434.67	-9.09%
Profitability			
Income	33,706.10	33,633.10	0.22%
Direct costs	22,590.21	22,346.87	1.09%
Gross profit (loss)	11,115.89	11,286.23	-1.51%
Other income	0.00	0.00	0.00%
Expenses	3,094.55	4,061.83	-23.81%
Profit (loss)	8,021.34	7,224.40	11.03%
Balance Sheet			
Debtors	6,000.00	6,000.00	0.00%
Creditors	0.00	0.00	0.00%
Net assets	(4,022.88)	(3,347.03)	-20.19%

All previously held restricted funds have been closed and absorbed to core for dissemination to Youth Theatres during the year 2025-26.