

Charity registration number 1151203

Company registration number 07974406 (England and Wales)

CULTURE WARRINGTON
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CULTURE WARRINGTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A F Appleton-Mitchell M T Corfield M Banner L M Harrison D C Simons J L Wilkie C Persoglio C Lloyd-Fitzgerald	(Appointed 6 November 2023) (Appointed 21 May 2024)
Charity number	1151203	
Company number	07974406	
Registered office	Pyramid Arts Centre Palmyra Square South Warrington Cheshire WA1 1BL	
Auditor	Mitchell Charlesworth (Audit) Limited 5 Temple Square Temple Street Liverpool L2 5RH	
Bankers	National Westminster Bank plc 23 Sankey Street Warrington Cheshire WA1 1XG	
Solicitors	Mills & Reeve LLP 8th Floor 1 New York Street Manchester M1 4AD	

CULTURE WARRINGTON

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CULTURE WARRINGTON

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

2023/24 was a pivotal year for the charity as we worked towards the separation from our sister company LiveWire and became a standalone organisation in our own right from March 2024 bringing fantastic opportunities for the leading cultural organisation in Warrington, and the charity continues to thrive.

Additionally, we welcomed a new Executive Director in November 2023, following the departure of our Managing Director earlier in the year. These significant changes will inform the forthcoming five-year business plan and our future strategic direction and priorities against our charitable objectives.

Following a successful funding application award to us from Arts Council England Place Partnership Fund, work towards a future revitalised annual arts festival commenced, with an element of the substantial grant supporting a team working with the community, underrepresented groups, partners and young voices to inform the programme and delivery beyond the festival period.

The receipt of this significant sum is reflected in the surplus on our accounts. In addition, an increase in management fee to cover central support costs, ongoing vacancies and reduced energy costs are combined with a year of successful programming and similarly reflected in the reported surplus.

Of priority in the year was working closely with consultants Heritage Rescue on an options appraisal for Warrington Museum & Art Gallery which identified strategic priorities that will support Culture Warrington in refining the museum's purpose and ensure progression towards capital development.

Despite continued financial uncertainties, and the similar pressures faced by our customers, we continue to see substantial increases in engagement, with 174,299 participants taking part in our diverse events and programmes across our venues and through our education and outreach programmes. Looking ahead, the upcoming redevelopment of Pyramid Arts Centre is a major focus. The £4.9 million project from the government's 'Towns Fund' will transform Pyramid into a modern, flexible cultural hub, enhancing its capacity and facilities.

It is my belief that the last year has been significant in our development as a standalone company. Cultural activities play an important part in the life of the people of Warrington.

To our Board of Trustees, colleagues, volunteers, Warrington Borough Council, partners, funders and all our supporters, my thanks. Together we will continue to offer a diverse programme of cultural activities.

Enjoy this Annual Report, together we are well placed to continue our exciting journey.



M Banner

Chair

Dated: 10 December 2024

CULTURE WARRINGTON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives and activities

The objectives of the charity, as set out in the Articles of Association are:

- To advance education of and promote the arts, culture, heritage and science, in particular through providing and maintaining a museum, art gallery and concert hall;
- To promote community participation in healthy recreation in particular by the provision of facilities for the playing of amateur sport;
- The provision of or assistance in the provision of facilities for recreation or other leisure time occupation in the interest of social welfare such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services.

Culture Warrington was formed in May 2012 as the lead organisation to deliver Arts, Heritage and Events in Warrington, and encompasses three venues, Pyramid, Parr Hall and Warrington Museum & Art Gallery. As well as operating these venues Culture Warrington programmes a wide range of events and festivals.

Culture Warrington operates the Museum, Pyramid and Parr Hall on 25 year leases from Warrington Borough Council at a peppercorn rent as part of the management agreement to deliver services. It is impractical to assign a separate rental value to the buildings.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Highlights of our work

- Pyramid and Parr Hall Programming:

We hosted a diverse range of events throughout the year, including performances from renowned and acclaimed artists including Ben Fogle, Frankie Boyle, Gabrielle, Jake Bugg, Jimmy Carr, Paul Smith, Sarah Millican, Seann Walsh, Shed 7, Starsailor and Tom Allen.

We continued our long-running partnership with The Comedy Store with a series of sell-out Comedy Store events at Pyramid.

Our much-loved annual pantomime kick-started 2024 with the age-old tale of 'Jack and the Beanstalk', which achieved strong ticket sales and received excellent feedback from attendees.

We diversified our programming offer with a hugely successful sell-out show, ADHD The Musical, which explored the highs and lows of living with the most common neuro-development disorder worldwide, to critical acclaim. Autism and Sea was another well-received family-friendly production, and we were honoured that the production team chose to develop and rehearse the performance in our venue due to both our accessibility and welcoming environment.

- Grass Roots Music

The Grass Roots Music programme continued to flourish, with local performances taking place in Pyramid's basement, culminating in Warrington Music Festival. Emerging and established local bands such as The Ambersons, Fälsångers, Parlours and The Odeens to name but a few took part to acclaim.

The programme supports emerging talent and provides valuable performance opportunities culminating in Warrington Music Festival, which offers a significant platform for local artists. Museum and Art Gallery.

The Museum and Art Gallery has been bustling with activity, creativity, and community engagement. From lively 'Crafternoons' to impactful exhibitions, we've seen a year full of vibrant programmes and meaningful interactions.

- Exhibitions

The Andie Airfix exhibition was a standout, showcasing the celebrated Warrington born graphic designer known for his iconic album covers for worldwide names such as Metallica and Paul McCartney and offered a unique glimpse into his innovative approach to visual branding and art.

Pete Regan also made a significant impact with his thought-provoking installation of AI-generated artwork. Regan's work explored the intersection of technology and creativity, challenging perceptions and sparking conversations about the role of artificial intelligence in the artistic process.

Winner of the 2022 Warrington Open, Lasma Poisa provided an intimate portrayal of motherhood through her striking photography series, "I Became a Mother."

These exhibitions not only celebrated exceptional artistic achievements but also encouraged visitors to engage with contemporary issues and ideas.

- Crafternoons & Holiday Activities

Our family friendly craft activity sessions have been a great success, with a total of 1,708 attendees throughout the year, showcasing our ability to engage families during school breaks and weekends.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Our commitment to accessibility and inclusivity is reflected in our postcode data. 22% of attendees came from the 0-10% most deprived areas nationally, with a further 14% from the 10-20% most deprived areas, illustrating our reach into underserved communities.

- Collections, Heritage, and Archives:

Online enquiries have surged, reflecting a shift towards remote research which we continue to adapt to. We respond to thousands of enquiries on our collections and add hundreds of documents to our archive every year, ensuring Warrington's history is preserved for future generations, and we are working with Cheshire Record Office to ensure that the people of Warrington have better access than ever to their records.

Archives has seen a significant increase in volunteer engagement, and they have been instrumental in indexing and cataloguing historical records and digitising our herbarium. In August of 2023, the Archives Team held its first Annual Volunteer Tea, volunteers past and present got together for Afternoon Tea with our Chair, Maureen Banner.

Under the theme 'Creativity Unwrapped', our Collections Team hosted 31 events over the nationwide Heritage Open Days fortnight with over 4,700 participants.

- Education Programme

Our formal educational programme has continued to grow, and we welcomed new home education groups to our school workshop offer, promoting use of public transport for visits, reflecting our approach to sustainability and cost saving.

Our CPD offer was robust, with a second cohort of Historic Schools CPD in partnership with Historic England.

We delivered a pilot course for adults with severe to moderate mental health issues focusing on nature and wellbeing that we hope to continue.

Archives has continued to work closely with Education to create children's workshops and teacher training sessions, with a number of bespoke legacy projects such as Old Billy, celebrating the world's oldest horse, and a tailor-made scheme of work 'William Smithies', helping to ensure that Local History reaches a younger audience.

Outreach & Warrington Contemporary Arts Festival

The charity's outreach and community engagement programmes took the breadth of our offer across the town, and we continue to develop a network of grassroots organisations to inform community-driven events.

Our partnership with Wired Aerial Theatre on the mental health production Me v Me was a key achievement, with associated workshops for 236 participants that led to a reported 97% increase in wellbeing. The production itself drew 350 attendees who noted its innovative approach.

We also played a significant role in the Warrington Weekend Wonderland event, providing an immersive installation and our annual Christmas projection on the Town Hall, collaborating with local artists and students.

Our new membership of Without Walls Creative Development Network has expanded our outdoor arts programme, while our Place Shaping through Creativity project with CVAN (Contemporary Visual Arts Network) underscores our commitment to creative place-making.

Our outreach delivery has included connecting with previously underrepresented groups. Consultation with the Hong Kong community and LGBTQ+ organisations have fostered deeper cultural understanding and led to collaborative and ongoing programming.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

We engaged with 300 young people through consultations with schools and youth organisations and launched our Young Producers programme, with 12 individuals empowered to contribute to our event production. Our early years and SEND programs, developed with local partners, include sensory dance activities and self-guided museum programmes, ensuring accessibility for all young people.

Our 13th annual arts festival saw an impressive open call for commissions, with 56 proposals submitted. We awarded £32,950 to 10 new festival commissions, supporting local creatives and expanding the festival's scope. Our ongoing commitment to community engagement and cultural development continues to enrich the arts scene in Warrington.

Sustainability

The Sky Garden project continues to grow and attract funding for further development and has trebled in size! Monthly garden sessions with our expanding volunteer group have kept our green initiatives growing, while work began on a sustainability policy and action plan for the charity. The location supports the education programme and offers an inspiring outdoor venue space.

Our Achievements

Number of people who participated in Culture Warrington activities – 152,021*

Number of people who chose to visit Parr Hall – 65,578

Number of people who participated in activities at Pyramid Arts Centre – 12,703

Number of people who visiting Pyramid Arts Centre and Parr Hall for some other reason – 8,424

Number of people who visited Warrington Museum & Art Gallery – 39,411

Number of Archive Search Room visits / information requests – 9,936

Number of people engaged in Culture Warrington's outreach and engagement activities – 8,430

Parr Hall hosted 76 events throughout 2023/24

Pyramid was hired 416 times for programmed events and classes

Number of formal education sessions delivered - 183

Number of people engaged in formal education sessions – 4,034

Staff

Number of staff employed by Culture Warrington – 57 employees (at end March 2024)

Number of volunteer hours supported by Culture Warrington – 1,900

* Figure excluding commissions

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Looking forward

The grant funded redevelopment of Pyramid Arts Centre will upgrade the venue with a revamped Studio Theatre along with a new café and bar, and increased capacity in the Exhibition Hall, enabling the centre to host a range of performances and events simultaneously. The remodelling of existing facilities will focus on improving visitor experiences and increasing exhibition spaces.

We are set to enhance our cultural programming by expanding the performance calendar at both Pyramid and Parr Hall to include a broader spectrum of local, national, and international artists.

Strengthening community and educational outreach is a key priority. We plan to build on the success of our annual arts festival and extend its scope, duration and reach thanks to ACE grant funding which will enable us to dedicate resource to planning and delivery with the community at its heart.

Finally, the commitment to sustainability and environmental responsibility is central to our future plans as we work to reduce our carbon footprint, integrate energy-efficient practices, and make better use of recycled materials. This commitment will extend beyond our buildings and into our programming and partnership work.

Financial review

In the year ended 31 March 2024 Culture Warrington recorded a surplus of £519,374 (2023: deficit of £394,747) prior to actuarial gains from the pension scheme, from incoming resources of £3,738,142 (2023: £2,923,216).

After taking into account the actuarial gains there was an overall increase in funds from £3,237,006 to £4,071,380 as at 31 March 2024.

The cash position remains at a healthy level with cash levels being at £2,913,208 as at 31 March 2024 (2023 £2,175,704).

Although a deficit was recorded in 2022/23 the strong financial position of the charity allowed it to withstand the financial shocks in that year from increased energy costs and other inflationary pressures. The charity has recorded a surplus in 2023/24 but this surplus includes £298,461 accounted for as a restricted fund from Place Partnership Funding received from Arts Council England; the surplus on this fund will reverse over the next two financial years as this funding is spent on delivery. Similarly, the net surplus is to some extent inflated due to the ongoing staff vacancies in the 2023-24 financial year, with a number of positions remaining unfilled as at 31 March 2024. However, the charity did benefit from a reduction in energy costs of circa £120,000, and an increase in ticket sales at Parr Hall and the Pyramid Centre of circa £126,000 resulting from successful events programming, both of which contributed to the improved overall financial performance.

The charity continues to maintain strong reserves and cash.

Culture Warrington previously purchased shared services, including management and support services, from LiveWire (Warrington) CIC but in March 2024 that arrangement ceased when the services LiveWire (Warrington) CIC delivered were insourced by Warrington Borough Council. Culture Warrington has built up an independent central services function and secured additional funding to offset the increased future costs.

Reserves policy

The purpose of the reserves policy for Culture Warrington is to ensure the stability of the ongoing operations of the charity. The charity's unrestricted reserves are intended to provide an internal source of funds for situations such as a sudden increase in costs, significant unbudgeted costs, or unanticipated loss in income or funding. The unrestricted reserves may also be used for investment in infrastructure. The unrestricted reserves are not intended to replace a permanent loss of funds but may be used to implement actions to deal with the impact of such a loss.

The target minimum unrestricted reserve (excluding reserves relating to the pension scheme) is equal to one month's average operating costs – currently this would equate to £300,000 – and the trustees will seek to maintain reserves at this level. The Trustees will balance the growth in unrestricted reserves to the target level with investment into projects which extend the reach of the cultural offer in Warrington by splitting any annual surpluses equally between these two objectives.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Culture Warrington is a charitable company with Articles of Association and governed by a Board of Trustees. Culture Warrington is constituted as a limited company by guarantee without share capital.

The trustees are directly elected by the Trust. Culture Warrington agreed with Warrington Borough Council that the Council is entitled to nominate two observers.

The Board of Trustees has met formally six times during the year.

To end February 2024, the Senior Management Team, comprised the Managing Director, Finance Director, Health and Wellbeing Director, and People Performance and Resources Director, who attended all Board meetings. The Senior Management Team were employed by LiveWire (Warrington) CIC, and a management support services contract was in place detailing the areas of provision Culture Warrington received from LiveWire (Warrington) CIC. One trustee was a member of Warrington Cultural Trust and LiveWire (Warrington) CIC Boards.

From 1 March 2024, the management support services contract provided by LiveWire (Warrington) CIC ceased and Culture Warrington became a standalone organisation with a new Senior Management Team comprising an Executive Director and Cultural Director who attend all Board meetings.

Each new trustee attends an induction day held by the Senior Management Team. Trustees are presented with a pack of information about Culture Warrington and their roles and responsibilities as a trustee; additional training is provided if required.

During the year the Trust continued to largely suspend the operation of subcommittees of the Board, with all business being carried out by the Board, although the Finance Audit and Risk Subcommittee met once during the year for a detailed review of the strategic risks affecting the charity.

Going concern

The charity has been able to deliver a full programme of events enabling it to continue to build its reserves. Grants received from Arts Council England into restricted funds will be spent in future periods and so these reserves will reduce over that time. However, an increase in the Management Fee from Warrington Borough Council for 2024/25 has been obtained to support core delivery. Alongside this, energy prices have decreased bringing them back to a more sustainable level.

The Directors have considered the effect on the financial position of the charity and in view of the current financial position, and the financial support available, the Directors consider it appropriate to prepare accounts on a going concern basis.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

E L Hutchinson	(Resigned 9 June 2023)
A F Appleton-Mitchell	
M T Corfield	
M Banner	
L M Harrison	
D C Simons	
R K Welsh	(Resigned 17 September 2024)
J L Wilkie	
C Persoglio	(Appointed 6 November 2023)
C Lloyd-Fitzgerald	(Appointed 21 May 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

As part of the arrangements with Warrington Borough Council, the Council nominated two observers that attend Board meetings. The Council observers during the year were Councillor Claire Lloyd-Fitzgerald and Councillor Russ Bowden.

Statement of trustees' responsibilities

The trustees, who are also the directors of Culture Warrington for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CULTURE WARRINGTON

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at the Annual General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



M Banner

Trustee

Dated: 10 December 2024

CULTURE WARRINGTON

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CULTURE WARRINGTON

Opinion

We have audited the financial statements of Culture Warrington (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CULTURE WARRINGTON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CULTURE WARRINGTON

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

CULTURE WARRINGTON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CULTURE WARRINGTON

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition (iii) the overstatement of salary and other costs (iv) the assumptions used in the calculation of the valuation of the surplus or deficit on the defined benefit pension scheme and the movements for the year. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

CULTURE WARRINGTON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CULTURE WARRINGTON

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth (Audit) Limited

Philip Griffiths (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited

10 December 2024

Accountants
Statutory Auditor

5 Temple Square
Temple Street
Liverpool
L2 5RH

CULTURE WARRINGTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Charitable activities	3	3,252,062	360,490	3,612,552	2,913,221	-	2,913,221
Investments	4	37,590	-	37,590	9,995	-	9,995
Total income		3,289,652	360,490	3,650,142	2,923,216	-	2,923,216
Expenditure on:							
Charitable activities	5	3,082,566	48,202	3,130,768	3,305,600	12,363	3,317,963
Total expenditure		3,082,566	48,202	3,130,768	3,305,600	12,363	3,317,963
Net income/(expenditure)		207,086	312,288	519,374	(382,384)	(12,363)	(394,747)
Transfers between funds		(4,164)	4,164	-	(217)	217	-
Other recognised gains and losses:							
Actuarial gains on defined benefit pension schemes		55,000	-	55,000	350,742	-	350,742
Net movement in funds	7	257,922	316,452	574,374	(31,859)	(12,146)	(44,005)
Reconciliation of funds:							
Fund balances at 1 April 2023		1,231,794	82,212	1,314,006	1,263,653	94,358	1,358,011
Fund balances at 31 March 2024		1,489,716	398,664	1,888,380	1,231,794	82,212	1,314,006

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CULTURE WARRINGTON

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		190,565		121,459
Current assets					
Stocks	12	20,341		17,714	
Debtors	13	144,221		117,121	
Cash at bank and in hand		2,913,208		2,175,704	
		<u>3,077,770</u>		<u>2,310,539</u>	
Creditors: amounts falling due within one year	14	<u>(1,379,955)</u>		<u>(1,117,992)</u>	
Net current assets			1,697,815		1,192,547
Total assets less current liabilities			<u>1,888,380</u>		<u>1,314,006</u>
Net assets			<u>1,888,380</u>		<u>1,314,006</u>
Income funds					
Restricted funds	16		398,664		82,212
<u>Unrestricted funds</u>					
Designated funds	17	15,452		15,452	
General unrestricted funds		<u>1,474,264</u>		<u>1,216,342</u>	
			<u>1,489,716</u>		<u>1,231,794</u>
			<u>1,888,380</u>		<u>1,314,006</u>

The financial statements were approved and authorised for issue by the Trustees on 10 December 2024



M Banner
Trustee

Company Registration No. 07974406

CULTURE WARRINGTON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		806,344		110,154
Investing activities					
Purchase of tangible fixed assets		(106,430)		(34,033)	
Interest received		37,590		9,995	
Net cash used in investing activities			(68,840)		(24,038)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			737,504		86,116
Cash and cash equivalents at beginning of year			2,175,704		2,089,588
Cash and cash equivalents at end of year			2,913,208		2,175,704

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Culture Warrington is a private company limited by guarantee incorporated in England and Wales. The registered office is Pyramid Arts Centre, Palmyra Square South, Warrington, Cheshire, WA1 1BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

In view of the current financial position, the funding support available, and the continued support of our commissioners, Warrington Borough Council, the trustees consider it appropriate to prepare accounts on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 included in support costs and allocated to activities on a basis consistent with the use of resources.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% on cost
Fixtures and fittings	10% on cost
Computer equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Cultural engagement £	Museum £	Venue & events management £	Total 2024 £	Total 2023 £
Museum and Art gallery	1,160	5,653	-	6,813	12,081
Pyramid and Parr hall	393	-	1,458,052	1,458,445	1,326,988
Facility hire	534	-	186,644	187,178	181,520
Culture engagement	1,702	1,928	3,827	7,457	9,302
Commissions	38,876	3,551	356,955	399,382	59,899
Education	13,840	-	-	13,840	14,416
Management fee	1,528,052	11,385	-	1,539,437	1,309,015
	<u>1,584,557</u>	<u>22,517</u>	<u>2,005,478</u>	<u>3,612,552</u>	<u>2,913,221</u>
Analysis by fund					
Unrestricted funds	1,584,557	18,982	1,648,523	3,252,062	
Restricted funds	-	3,535	356,955	360,490	
	<u>1,584,557</u>	<u>22,517</u>	<u>2,005,478</u>	<u>3,612,552</u>	
For the year ended 31 March 2023					
Unrestricted funds	<u>1,397,940</u>	<u>5,600</u>	<u>1,509,681</u>		<u>2,913,221</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Deposit account interest	<u>37,590</u>	<u>9,995</u>

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	Cultural events	Museum	Venue and Events Management	Total 2024	Cultural events	Museum	Venue and Events Management	Total 2023
	2024	2024	2024	£	2023	2023	2023	£
Staff costs	180,084	144,972	382,756	707,812	148,847	137,722	358,721	645,290
Depreciation and impairment	3,552	1,559	27,040	32,151	3,553	1,559	18,346	23,458
Premises expenditure	1,451	743	495,142	497,336	345	415	591,931	592,691
Artists and event fees	49,760	5,825	701,252	756,837	51,113	3,067	601,349	655,529
Spectrix charges	-	-	26,569	26,569	-	-	31,877	31,877
Telephone and computer	-	-	12,617	12,617	76	-	12,082	12,158
Printing and stationery	921	-	345	1,266	638	-	501	1,139
Advertising	-	-	-	-	10	-	(70)	(60)
Sundries	6,577	86,664	4,122	97,363	1,989	93,749	6,742	102,480
Purchases and stocks	1,261	7,192	113,141	121,594	3,116	(1,975)	115,719	116,860
Legal costs	1,248	-	39,429	40,677	30	-	41,226	41,256
Motor, travel and entertainment	460	-	1,508	1,968	1,563	22	1,407	2,992
Equipment hire	299	-	15,407	15,706	140	-	13,553	13,693
EPOS charges	-	-	26,209	26,209	-	-	29,369	29,369
Carried forward	245,613	246,955	1,845,537	2,338,105	211,420	234,559	1,822,753	2,268,732

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities		(Continued)									
		Cultural events	Museum	Venue and Events Management	Total 2024	Cultural events	Museum	Venue and Events Management	Total 2023	Total 2023	
		2024	2024	2024	2024	2023	2023	2023	2023	2023	
		£	£	£	£	£	£	£	£	£	
	Brought forward	245,613	246,955	1,845,537	2,338,105	211,420	234,559	1,822,753	2,268,732	2,268,732	
	Share of support costs (see note 6)	169,206	147,996	450,877	768,079	216,085	202,171	606,608	1,024,864	1,024,864	
	Share of governance costs (see note 6)	5,534	4,736	14,314	24,584	5,803	5,381	13,183	24,367	24,367	
		420,353	399,687	2,310,728	3,130,768	433,308	442,111	2,442,544	3,317,963	3,317,963	
	Analysis by fund										
	Unrestricted funds	390,459	399,687	2,292,420	3,082,566	433,308	441,011	2,431,281	3,305,600	3,305,600	
	Restricted funds	29,894	-	18,308	48,202	-	1,100	11,263	12,363	12,363	
		420,353	399,687	2,310,728	3,130,768	433,308	442,111	2,442,544	3,317,963	3,317,963	

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	373,722	-	373,722	543,069	Time spent
Depreciation	5,173	-	5,173	1,239	
Advertising and literature	46,791	-	46,791	49,534	Charitable activity levels
Professional fees	150,564	-	150,564	157,449	Operational staff costs
Telephone and computer	68,410	-	68,410	65,241	Device numbers
Other central support costs	67,791	-	67,791	58,978	Operational staff costs
Irrecoverable VAT	143,628	-	143,628	144,354	Charitable activity levels
Net interest cost on defined benefit pension scheme	(88,000)	-	(88,000)	5,000	
Audit fees	-	9,800	9,800	9,583	Governance
Legal and professional	-	14,784	14,784	14,784	Governance
	<u>768,079</u>	<u>24,584</u>	<u>792,663</u>	<u>1,049,231</u>	
Analysed between					
Charitable activities	<u>768,079</u>	<u>24,584</u>	<u>792,663</u>	<u>1,049,231</u>	

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,800	9,583
Depreciation of owned tangible fixed assets	<u>37,324</u>	<u>24,696</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management and administration	2	2
Operational team	56	53
	<u>58</u>	<u>55</u>

Employment costs

	2024 £	2023 £
Wages and salaries	871,874	792,528
Social security costs	66,660	65,831
Other pension costs	143,000	330,000
	<u>1,081,534</u>	<u>1,188,359</u>

The members of the senior management team are employed by Livewire (Warrington) CIC.

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£60,001 - £70,000	<u>1</u>	<u>-</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2023	171,341	30,889	31,414	233,644
Additions	17,111	70,039	19,280	106,430
At 31 March 2024	188,452	100,928	50,694	340,074
Depreciation and impairment				
At 1 April 2023	72,164	22,586	17,435	112,185
Depreciation charged in the year	18,517	9,722	9,085	37,324
At 31 March 2024	90,681	32,308	26,520	149,509
Carrying amount				
At 31 March 2024	97,771	68,620	24,174	190,565
At 31 March 2023	99,177	8,303	13,979	121,459

12 Stocks

	2024 £	2023 £
Raw materials and consumables	20,341	17,714

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	86,815	62,449
Prepayments and accrued income	57,406	54,672
	144,221	117,121

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	61,690	47,469
Trade creditors	227,362	197,904
Other creditors	41,448	26,769
Accruals and deferred income	1,049,455	845,850
	<u>1,379,955</u>	<u>1,117,992</u>

15 Retirement benefit schemes

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Numismatic	1,500	-	-	-	1,500
Sustainable Improvement Fund					
Grant	-	3,500	(592)	-	2,908
Geoblitz	1,111	-	-	-	1,111
Ready to borrow	5,343	-	(1,128)	-	4,215
Contemporary Arts	-	35	(732)	697	-
Weston Loan Programme	1,283	-	-	-	1,283
Colonel Edelsten Bequest	57,575	-	(4,918)	-	52,657
Meeting Point	6,500	-	-	-	6,500
Peter Rogerson Bequest	8,900	-	(2,090)	-	6,810
Local Growth Fund	-	-	(3,467)	3,467	-
Grass Roots Music	-	26,955	(3,736)	-	23,219
Place Partnership Fund	-	330,000	(31,539)	-	298,461
	<u>82,212</u>	<u>360,490</u>	<u>(48,202)</u>	<u>4,164</u>	<u>398,664</u>

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Numismatic	1,500	-	-	-	1,500
Geoblitz	1,111	-	-	-	1,111
Ready to borrow	6,471	-	(1,128)	-	5,343
Weston Loan Programme	1,283	-	-	-	1,283
Colonel Edelsten Bequest	64,243	-	(6,668)	-	57,575
Meeting Point	6,500	-	-	-	6,500
Peter Rogerson Bequest	10,000	-	(1,100)	-	8,900
Local Growth Fund	3,250	-	(3,467)	217	-
	<u>94,358</u>	<u>-</u>	<u>(12,363)</u>	<u>217</u>	<u>82,212</u>

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Numismatic - £1,500 was received from the Northwest Museum Development Fund to improve care of and accessibility to our Numismatic collection.

Geoblitz - This grant via Leeds Museums is to develop and/or promote engagement with the Geology collection at Warrington Museum & Art Gallery.

Ready to Borrow - This grant from ACE is to enable Culture Warrington to buy equipment that provides a suitable and stable environment so that we are able to borrow paintings from National Museums.

Contemporary Arts - This is funding from ACE and Warrington Borough Council to fund the Warrington Contemporary Arts Festival.

Weston Loan Programme - This grant is to cover costs relating to borrowing three paintings from National Museums Liverpool, including conservation work, transport, School of Art activity programme of artist workshops and seminars, exhibition guides, additional Front of House staff. This programme ran from May to December 2018.

Colonel Edelsten Bequest - This grant from the Colonel Edelsten Bequest is to fund an upgrade of equipment to improve the experience for users of Culture Warrington.

Meeting Point - This funding from Arts and Heritage is to enable Culture Warrington to work with and commission a local artist to produce a piece of contemporary art, and to explore showing contemporary art within a heritage context. The commissioned piece formed part of the Warrington Contemporary Arts Festival for 2019.

Peter Rogerson Bequest - This is legacy funding from the estate of local history librarian, Peter Rogerson, to be invested in developing the Charity's Archive Service.

Local Growth Fund - This funding is provided by the Cheshire and Warrington Local Enterprise Partnership to make the existing Warrington Museum & Library building and the network of community-based libraries into hubs for the delivery of digital programmes and workshops for coding clubs, schools, local businesses and digital creatives in the community.

Grass Roots Music - This funding is provided by Arts Council England to support rehearsal and recording studios, promoters, festivals, and venues for live and electronic music performance such as grassroots music venues and club sector organisations to apply for support for projects.

Place Partnership Fund - This funding is provided by Arts Council England to support for specific types of projects that aim to make a step change in the cultural and creative opportunity in places through the Place Partnership Strand within Project Grants. These will be projects that seek to transform an aspect of cultural or creative provision in line with Let's Create and the strategic cultural development aspirations of the place the activity benefits.

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Car park fund	15,452	-	-	-	-	15,452
General funds	1,476,342	3,289,652	(2,972,566)	(4,164)	-	1,789,264
	<u>1,491,794</u>	<u>3,289,652</u>	<u>(2,972,566)</u>	<u>(4,164)</u>	<u>-</u>	<u>1,804,716</u>
Pension fund	(260,000)	-	(55,000)	-	55,000	(260,000)
	<u>1,231,794</u>	<u>3,289,652</u>	<u>(3,027,566)</u>	<u>(4,164)</u>	<u>55,000</u>	<u>1,544,716</u>
	<u><u>1,231,794</u></u>	<u><u>3,289,652</u></u>	<u><u>(3,027,566)</u></u>	<u><u>(4,164)</u></u>	<u><u>55,000</u></u>	<u><u>1,544,716</u></u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Car park fund	14,711	-	-	741	-	15,452
General funds	1,263,942	2,923,216	(2,970,600)	(216)	-	1,216,342
	<u>1,263,653</u>	<u>2,923,216</u>	<u>(3,305,600)</u>	<u>525</u>	<u>-</u>	<u>1,231,794</u>
Pension fund	(1,938,000)	-	(335,000)	-	2,273,000	-
	<u>(674,347)</u>	<u>2,923,216</u>	<u>(3,640,600)</u>	<u>525</u>	<u>2,273,000</u>	<u>1,231,794</u>
	<u><u>(674,347)</u></u>	<u><u>2,923,216</u></u>	<u><u>(3,640,600)</u></u>	<u><u>525</u></u>	<u><u>2,273,000</u></u>	<u><u>1,231,794</u></u>

The car park fund represents contributions to car parking by staff which the trustees have agreed to set aside to cover any future repair costs.

18 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	128,592	61,973	190,565	58,541	62,918	121,459
Current assets/(liabilities)	1,361,124	336,691	1,697,815	1,173,253	19,294	1,192,547
	<u>1,489,716</u>	<u>398,664</u>	<u>1,888,380</u>	<u>1,231,794</u>	<u>82,212</u>	<u>1,314,006</u>
	<u><u>1,489,716</u></u>	<u><u>398,664</u></u>	<u><u>1,888,380</u></u>	<u><u>1,231,794</u></u>	<u><u>82,212</u></u>	<u><u>1,314,006</u></u>

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Related party transactions

During the current and prior year Culture Warrington utilised the key management personnel and resources of Livewire (Warrington) CIC a company registered in England and Wales, company number 07972958. A recharge is incurred from Livewire (Warrington) CIC for the use of these resources.

20 Analysis of changes in net funds

The charity had no material debt during the year.

21 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	519,374	(394,747)
Adjustments for:		
Investment income recognised in statement of financial activities	(37,590)	(9,995)
Depreciation and impairment of tangible fixed assets	37,324	24,697
Difference between pension charge and cash contributions	55,000	335,742
Movements in working capital:		
(Increase) in stocks	(2,627)	(7,445)
(Increase)/decrease in debtors	(27,100)	54,384
Increase in creditors	261,963	107,519
Cash generated from operations	806,344	110,155

22 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Provisions for liabilities			
Pension obligations	1,923,000	(1,923,000)	-
Capital funds			
Income funds			
Restricted funds	82,212	-	82,212
Unrestricted funds	3,154,794	(1,923,000)	1,231,794
Total equity	3,237,006	(1,923,000)	1,314,006

CULTURE WARRINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Prior period adjustment

(Continued)

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Changes to the SOFA			
	Period ended 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Actuarial gain/(loss) on defined benefit pension scheme	2,273,742	(1,923,000)	350,742
Net movement in funds	1,878,995	(1,923,000)	(44,005)