

WESTBURY ARTS CENTRE

England & Wales · Charity number 1151531

Details

Other names	FRINGEMK@WESTBURY
Status	Registered
Legal form	Charitable company
Company number	08328547
Registered	2013-04-05
Register	View on the Charity Commission register

Contact

Address	Westbury Arts Centre Westbury Farm Studios Foxcovert Road Shenley Wood Milton Keynes MK5 6AA
Phone	01908501214
Email	ADMIN@WESTBURYARTSCENTRE.CO.UK
Website	westburyartscentre.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION AND APPRECIATION OF THE ARTS IN ALL FORMS AMONG THE PEOPLE OF MILTON KEYNES AND THE SURROUNDING AREA.

Activities: For the public benefit, to foster, promote, maintain, and improve education and interest in and appreciation of all forms of art, in the City of Milton Keynes, in particular but not exclusively by providing studio spaces for the use of the public and artists stimulating and fostering accessibility to and engagement in the arts.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£119,255	£100,926	-	-
2023-12-31	£96,834	£104,760	-	-
2022-12-31	£94,416	£87,913	-	-
2021-12-31	£73,397	£70,764	-	-
2020-12-31	£67,514	£60,791	-	-

Trustees

Name	Role	Appointed
David William Harbey		2021-03-04
Deborah Suzanne Dixon		2026-05-01
Jonathan Spencer Whittle		2025-07-01
Joseph Little		2024-04-03
Katherine Hilary Bull		2023-04-06
Kulwinder Kaur Bhamber		2026-02-22
Lindsay Clare Neale		2022-06-16
Ruth Frances Cribb		2024-04-03
Toni Marie Holland		2025-10-10
William Ralph Wheeler		2024-11-11

WESTBURY ARTS CENTRE

England & Wales - Charity number 1151531

Accounts

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2024

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

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**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Ms Katherine Hilary Bull
Ms Ruth Frances Cribb (appointed 3 April 2024)
Mr David William Harbey
Mr Joseph Little (appointed 3 April 2024)
Ms Lindsay Clare Neale
Mr William Ralph Wheeler (appointed 11 November 2024)
Ms Hilary Ann Grayson (resigned 31 March 2024)
Ms Jane Sara Herriman (resigned 31 March 2024)
Ms Moira North (resigned 31 March 2024)

REGISTERED OFFICE

Westbury Farm
Foxcovert Road
Shenley Wood
Milton Keynes
MK5 6AA

CHARITY NO
1151531

COMPANY NO
08328547

INDEPENDENT EXAMINERS

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Westbury Arts Centre seeks to inspire people in Milton Keynes and the surrounding area to live more creative, happier and healthier lives through the provision of workshops, studio hire, exhibitions and events.

It is situated near Shenley Wood in extensive grounds that date back to medieval times. The main building includes 17th century, Victorian and mid 20th century elements alongside a Victorian-era barn and part of the original moat.

It is the home for the Westbury Fabric and Fibre Guild and within the grounds, it hosts the Westbury Bee Group and Planting Up Milton Keynes.

Westbury Arts Centre is a hub which nurtures creativity, sustainability and heritage, playing a key role in the ambition for Milton Keynes to be a 'Creative and Cultural City.'

- The only arts organisation in the western expansion area of Milton Keynes
- Supports the artistic practice of 19 resident artists who rent studios and contribute to the artistic fabric of Milton Keynes
- Champions artists (within and outside the Centre) by supporting them in developing their practice, tutoring, and providing exhibition opportunities at an affordable price
- Provides a place where anybody can come and explore a wide range of creative endeavours from fine arts, crafts, sustainable gardening and beekeeping
- Flourishing financially in response to demand from our communities
- Programme of creative workshops open to all to inspire creativity, develop skills and support wellbeing
- Provides volunteering opportunities that help reduce social isolation and build confidence and self-esteem
- Works in partnership with other community-based organisations to extend its reach

Achievements and Performance

Three trustees gave notice of their resignation at the end of March 2024 and were replaced by three new trustees to continue the work of Westbury Arts Centre.

2024 was a very successful year through the hard work and commitment of staff, artists, volunteers and trustees. The Arts Centre thrived with high levels of studio occupancy, an expanded and well attended workshop programme and a consistently high level of room bookings.

Our events were highly successful including a competition for young people at school, The Milton Keynes Open, and events that supported local makers and craftspeople sell their products through our participation in Heritage Open Days and Winter Market weekends. Westbury resident artists showcased their work during Bucks Art Weeks alongside other local artists.

Special thanks is extended to our volunteer gardens team who have maintained the grounds in excellent condition supporting wildlife and conservation.

We were pleased to be able to support the Milton Keynes City Council delivery of fee-free well-being workshops to local residents by way of free and reduced-rate room rental. We were also pleased offer our exhibition areas on a fee-free basis to Milton Keynes College for their annual exhibition of students work.

A building of the age of Westbury demands regular maintenance and during the year the heating has been improved in the public areas and in some studios. The WiFi has been upgraded in the public areas, including our barn gallery. We were grateful for the contribution of our landlords, Milton Keynes Development Partnership to the costs of repair and maintenance of our buildings and driveway.

We are delighted by the positive support of our landlords to our future plans.

FINANCIAL REVIEW

Financial Review

In the period to 31 December 2024, the Company made a surplus of £18,274 which was added to Total Funds. The total amount of funds carried forward amounts to £51,389.

Whilst income from studio hire remained strong with 97% occupancy, we also saw continued strong demand for meeting rooms – typically for local artists to deliver arts and crafts activities. Westbury managed workshops showed a significant increase in numbers attending.

The costs of running Westbury as a property are largely fixed and were broadly flat except for repairs and maintenance. Aside from day-to-day repairs and renewals, further studios were refurbished during the year.

The company's reserves policy is to retain a minimum of three to six months expenditure in line with Charity Commission guidelines.

STRUCTURE GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3 together with Trustees appointed up to the date of preparation of this Report.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £15.

Membership of the company is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the Company in the form required by the Trustees
- been approved by the Trustees, whose decision shall be final

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making.

Trustees have specific areas of responsibility including Property and Grounds, Finance, Marketing and Communications, Creative Engagement and report to the Board on a regular basis.

One part time employee provides marketing and administrative support for Westbury. A second part time employee undertakes the role of housekeeper. Major event organisation has been supported by a freelance resource and volunteers. The trustees are seeking to recruit a further part time employee to provide administrative support.

Major risks, reviews and systems to mitigate risks

Policies and procedures are reviewed annually and new policies and procedures are reviewed and approved as required, covering.

Policies:

Finance including –

- reserves policy
- internal charity financial controls
- trustees expenses policy

Trustee conflicts of interest

Risk Management

Bullying and Harassment

Volunteer Management

Safeguarding

Health and Safety

Trustees' Responsibilities in relation to the Financial Statements

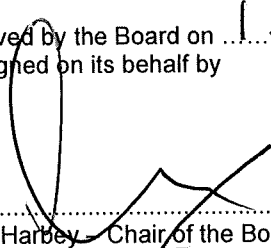
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

Approved by the Board on 1 July 2025
and signed on its behalf by


.....
David Harbey – Chair of the Board of Trustees

WESTBURY ARTS CENTRE
(Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED BY GUARANTEE)

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Tearle and Carver Ltd.

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	657	-	657	381
Incoming Resources from Charitable Activities	5	118,598	-	118,598	96,453
TOTAL INCOMING RESOURCES		119,255		119,255	96,834
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	6	66,248		66,248	73,430
Governance Costs	7	34,509	169	34,678	31,329
TOTAL RESOURCES EXPENDED		100,757	169	100,926	104,760
NET MOVEMENT IN FUNDS		18,498	(169)	18,329	(7,926)
RECONCILIATION OF FUNDS					
Brought forward		33,115	169	33,284	41,210
Surplus/(Deficit) for the Year		18,498	(169)	18,329	(7,926)
		51,613	-	51,613	33,284

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

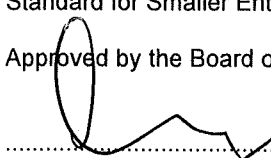
BALANCE SHEET - 31 DECEMBER 2024

	Note	2024 £	2023 £
NON-CURRENT ASSETS			
Fixed Assets	8	636	739
CURRENT ASSETS			
Debtors		2,783	
Cash and Bank		54,800	43,541
		-----	-----
		57,583	43,541
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	10	6,606	10,996
		-----	-----
NET CURRENT ASSETS		50,977	32,545
TOTAL ASSETS		-----	-----
		51,613	33,284
		-----	-----
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		51,613	33,115
Restricted Reserves		-	169
		-----	-----
		51,613	33,284
		-----	-----

For the financial period ended 31 December 2022, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 1/7/25 and signed on its behalf by:


Trustee – D Harbey

The notes on pages 11 to 16 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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 2015)', 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.

b) Cashflows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

c) Fund Accounting

Funds held by the Charity are either:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(Continued)

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) 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	20% reducing balance basis
---------------------	----------------------------

2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank Interest	657	-	657	381
	-----	-----	-----	-----
	657	-	657	381
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Workshops & Events	59,391	-	59,391	33,119
Studio Hire: Studio	29,025	-	29,025	27,173
Studio Hire: Room	25,828	-	25,828	27,279
Workshops & Events: Sales of Product	1,657	-	1,657	2,745
Sundry Income	1,827	-	1,827	3,819
Commission on sale	533	-	533	1,222
Designated funds: Shop sales	-	-	-	-
Restricted income	-	-	-	495
Other (Specified)	-	-	-	-
Voluntary Income	336	-	336	601
	-----	-----	-----	-----
	118,597		118,597	96,453
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(Continued)

6) Charitable Activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Event expenses	1,412	-	1,412	2,409
Event Expenditure: Workshops	24,462	-	24,462	15,754
Fire & Security	3,498	-	3,498	2,923
Heat & Light	17,611	-	17,611	13,339
Domestic rates/Water	870	-	870	3,540
Repairs & Renewals	18,394	-	18,394	14,215
Artist	-	-	-	10,000
Project Fees	-	-	-	11,250
	-----	-----	-----	-----
	66,247		66,247	73,430
	-----	-----	-----	-----

7) Governance Costs

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Administration staff	27,939	-	27,939	24,452
Office costs	54	-	54	113
Office consumables	-	-	-	61
Telephone/Internet	1,765	-	1,765	1,410
Insurance	925	-	925	862
Licences & Subscriptions	603	-	603	615
Website costs	480	-	480	355
Legal & Professional	956	169	1,125	1,114
Bank charges	1,098	-	1,098	726
Depreciation Charge	103	-	103	224
Volunteers	-	-	-	-
Sundry	586	-	586	1,622
	-----	-----	-----	-----
	34,509	169	34,678	31,329
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(Continued)

8) Fixed Assets

	Plant & Machinery	2024 Total	2023 Total
COST			
At 1 January 2024	3,993	3,993	3,993
Additions	-	-	-
Disposal	-	-	-
	-----	-----	-----
At 31 December 2024	3,993	3,993	3,993
	-----	-----	-----
DEPRECIATION			
At 1 January 2024	3,254	3,254	2,974
Charge for the Period	103	103	224
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 December 2024	3,357	3,357	3,254
	-----	-----	-----
NET BOOK VALUE			
At 31 December 2024	636	636	739
	-----	-----	-----
At 31 December 2023	515	515	1,020
	-----	-----	-----

9) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10) Creditors

Amounts falling due within one year:	2024	2023
	£	£
Creditors	554	-
Payment in Advance (2025 workshops)		7,165
Accruals	6,052	3,831
	<u>6,606</u>	<u>10,996</u>

11) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

12) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees, as of 31st December 2024, this was Ms K Bull, Ms R Cribb, Mr J Little, Mr D Harbey, Ms L Neale, Mr W R Wheeler

13) Staff costs

The average monthly number of full-time equivalent employees during the year was as follows:

	2024	2023
	<u>1</u>	<u>1</u>

No employees received emoluments more than £60,000.

WESTBURY ARTS CENTRE

England & Wales - Charity number 1151531

Accounts

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2023

WESTBURY ARTS CENTRE
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**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Ms Katherine Hilary Bull

Ms Ruth Frances Cribb (appointed 2nd November 2023, resigned 1st January 2024, appointed 3rd April 2024)

Ms Hilary Ann Grayson (resigned 31st March 2024)

Mr David William Harbey

Ms Mallory Nina Henson (resigned 31st July 2023)

Ms Jane Sara Herriman (resigned 31st March 2024)

Mr Joseph Little (appointed 3rd April 2024)

Ms Lindsay Clare Neale

Ms Moira North (resigned 31st March 2024)

REGISTERED OFFICE

Westbury Farm
Foxcovert Road
Shenley Wood
Milton Keynes
MK5 6AA

CHARITY NO

1151531

COMPANY NO

08328547

INDEPENDENT EXAMINERS

Tearle & Carver Limited
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WESTBURY ARTS CENTRE
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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Westbury Arts Centre seeks to inspire people in Milton Keynes and the surrounding area to live more creative, happier and healthier lives through the provision of workshops, studio hire, exhibitions and events.

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Westbury Arts Centre is a hub which nurtures creativity, sustainability and heritage, playing a key role in the ambition for Milton Keynes to be a 'Creative and Cultural City.'

- The only arts organisation in the western expansion area of Milton Keynes
- Supports the artistic practice of 19 resident artists who rent studios and contribute to the artistic fabric of Milton Keynes
- Champions artists (within and outside the Centre) by supporting them in developing their practice, tutoring, and providing exhibition opportunities at an affordable price
- Provides a place where anybody can come and explore a wide range of creative endeavours from fine arts, crafts, sustainable gardening and beekeeping
- Flourishing financially in response to demand from our communities
- Programme of creative workshops open to all to inspire creativity, develop skills and support wellbeing
- Provides volunteering opportunities that help reduce social isolation and build confidence and self-esteem
- Works in partnership with other community-based organisations to extend its reach

ACHIEVEMENTS AND PERFORMANCE

Achievements and Performance

2023 proved to be a positive year for Westbury as we surpassed pre-pandemic performance in all aspects.

Studio occupancy remained at a high level with demand seen as and when studios become available. We have been able to continue our process of upgrading studios as they become vacant. We have improved the energy efficiency of the property by installing insulation in some of the roof space and starting to roll out radiant heaters in some rooms.

Attendance at Westbury art workshops was strong; we have supplemented our historical range of workshops with new artistic disciplines including sculpting, calligraphy and other craft activities. During 2023, 382 attendees attended 47 Westbury workshops across 255 sessions.

Room hire by both studio-holders and external parties, the majority offering arts activities, grew with a number of local artists also offering a variety of workshops. Local bands book our rooms for evening rehearsals on a regular basis.

We were pleased to be able to present four major events during the year. This included the Westbury Story Writing Competition, Milton Keynes Open for Young Artists, Heritage Open Days and our Winter Art and Craft Market. We were also pleased that many of our studio holders participated in Bucks Art Week alongside external artists.

Westbury successfully applied for a s.106 Public Art Grant to fund an artist in residence. Tendayi Vine, the successful artist, produced a new digital artwork titled Mud Keeps

FINANCIAL REVIEW

Financial Review

In the period to 31 December 2023, following disbursement of the Public Art Grant, the Company incurred a deficit of £7,926 which was deducted from Total Funds. The total amount of funds carried forward amounts to £33,284. Of these funds, £169 is restricted to specific purposes.

Whilst income from studio hire remained strong with 98% occupancy, we also saw a significant and encouraging increase in both workshop income and room hire.

The costs of running Westbury as a property are largely fixed and were broadly flat with the exception of repairs and maintenance. Aside from day-to-day repairs and renewals, further studios were refurbished during the year.

The company's reserves policy is to retain a minimum of three months expenditure.

STRUCTURE GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

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The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £15.

Membership of the company is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the Company in the form required by the Trustees
- been approved by the Trustees, whose decision shall be final

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making.

Trustees have specific areas of responsibility including Property and Grounds, Finance, Marketing and Communications, Creative Engagement and report to the Board on a regular basis.

One part time employee provides marketing and administrative support for Westbury. A second part time employee undertakes the role of housekeeper. Major event organisation has been supported by a freelance resource and volunteers.

In January 2024, a number of trustees advised of their intention to resign from the company. We are grateful to them for their contribution to the life of Westbury. New trustees have been appointed as noted on page 3.

Major risks, reviews and systems to mitigate risks

Policies and procedures are reviewed annually and new policies and procedures are reviewed and

approved as required, covering.

Policies:

Complaints
Diversity, Equality and Inclusion (DEI)
Environment
Finance - Payments and Procurement
Health and Safety
Privacy
Rent Arrears
Reserves
Safeguarding
Studio Letting
Volunteer

Procedures:

Evacuation Plan
Lone Working Risk Assessment

Trustees' Responsibilities in relation to the Financial Statements

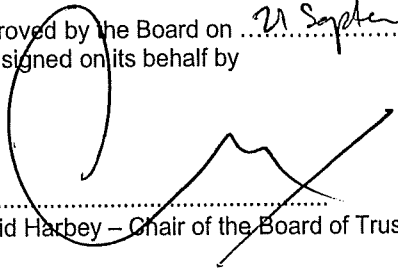
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

Approved by the Board on 21 September 2024
and signed on its behalf by


.....
David Harbey – Chair of the Board of Trustees

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED
BY GUARANTEE)**

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Tearle & Carver Ltd.

.....
Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	381	-	381	86
Incoming Resources from Charitable Activities	5	93,958	2,495	96,453	94,330
TOTAL INCOMING RESOURCES		94,339	2,495	96,834	94,416
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	6	50,686	22,745	73,430	49,450
Governance Costs	7	30,696	633	31,329	38,463
TOTAL RESOURCES EXPENDED		81,382	23,378	104,760	87,913
NET MOVEMENT IN FUNDS		12,957	(20,883)	(7,926)	6,508
RECONCILIATION OF FUNDS					
Brought forward		20,158	21,052	41,210	34,705
Surplus/(Deficit) for the Year		12,957	(20,883)	(7,926)	6,508
		33,115	169	33,284	41,210

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

BALANCE SHEET - 31 DECEMBER 2023

	Note	2023 £	2022 £
NON-CURRENT ASSETS			
Fixed Assets	8	739	1,020
CURRENT ASSETS			
Debtors			
Cash and Bank		43,541	52,124
		-----	-----
		43,541	52,124
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	10,996	11,934
		-----	-----
NET CURRENT ASSETS		32,545	40,190
		-----	-----
TOTAL ASSETS		33,284	41,210
		-----	-----
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		33,115	20,158
Restricted Reserves		169	21,052
		-----	-----
		33,284	41,210
		-----	-----

For the financial period ended 31 December 2022, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 21 September 2024 and signed on its behalf by:

.....
Trustee – D Harbey

The notes on pages 11 to 16 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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 2015)', 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.

b) Cashflows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

c) Fund Accounting

Funds held by the Charity are either:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(Continued)

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) 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	20% reducing balance basis
---------------------	----------------------------

2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Bank Interest	381	-	381	86
	381	-	381	86

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Workshops & Events	33,119	-	33,119	23,537
Studio Hire: Studio & Room	54,452	-	54,452	42,070
Workshops & Events: Sales of Product	2,745	-	2,745	1,342
Sundry Income	1,819	2,000	3,819	1,321
Commission on sale	1,222	-	1,222	491
Designated funds: Shop sales	-	-	-	-
Restricted income	-	495	495	24,000
Other (Specified)	-	-	-	400
Voluntary Income	601	-	601	1,169
	<u>93,957</u>	<u>2,495</u>	<u>96,834</u>	<u>94,330</u>

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(Continued)

6) Charitable Activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Event expenses	519	1,495	2,014	2,634
Event Expenditure: Personnel/Freelance	315	-	315	10,232
Event Expenditure: Publicity/Marketing	80	-	80	-
Event Expenditure: Workshops	15,754	-	15,754	9,548
Fire & Security	2,923	-	2,923	4,282
Heat & Light	13,339	-	13,339	5,769
Domestic rates/Water	3,540	-	3,540	1,599
Repairs & Renewals	14,215	-	14,215	15,386
Artist	-	10,000	10,000	-
Project Fees	-	11,250	11,250	-
	-----	-----	-----	-----
	50,686	22,745	73,430	49,450
	-----	-----	-----	-----

7) Governance Costs

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Administration staff	24,452	-	24,452	28,327
Office costs	113	-	113	298
Office consumables	61	-	61	-
Telephone/Internet	1,410	-	1,410	1,208
Insurance	862	-	862	1,260
Licences & Subscriptions	615	-	615	668
Website costs	355	-	355	451
Legal & Professional	481	633	1,114	221
Bank charges	726	-	726	659
Depreciation Charge	224	-	224	351
Volunteers	-	-	-	31
Sundry	1,622	-	1,622	4,990
	-----	-----	-----	-----
	30,696	633	31,329	38,463
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(Continued)

8) Fixed Assets

	Plant & Machinery	2023 Total	2022 Total
COST			
At 1 January 2023	3,993	3,993	3,993
Additions	-	-	-
Disposal	-	-	-
	-----	-----	-----
At 31 December 2023	3,993	3,993	3,993
	-----	-----	-----
DEPRECIATION			
At 1 January 2023	2,974	2,974	2,623
Charge for the Period	224	224	351
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 December 2023	3,254	3,254	2,974
	-----	-----	-----
NET BOOK VALUE			
At 31 December 2023	739	739	1,020
	-----	-----	-----
At 31 December 2022	1,020	1,020	1,371
	-----	-----	-----

9) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10) Creditors

Amounts falling due within one year:	2023 £	2022 £
Payroll	-	-
Restricted income	7,165	5,807
Accruals	3,831	6,127
	<u>10,996</u>	<u>11,934</u>

11) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

12) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees, as of 31st December 2023, this was Ms K Bull, Ms R Cribb, Ms H Grayson, Mr D Harbey, Ms J Herriman, Ms L Neale, Ms M North

13) Staff costs

The average monthly number of full-time equivalent employees during the year was as follows:

	2023	2022
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WESTBURY ARTS CENTRE

England & Wales - Charity number 1151531

Accounts

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2022

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

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Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-16

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES : Ms Jane Sara Herriman
Ms Hilary Ann Grayson
Ms Mallory Nina Henson
Mr Robin Graham Souter (resigned 3 February 2023)
Mr Andrew Stansfield (resigned 22 September 2022)
Mr David William Harbey
Ms Moira North
Mr Tim Read (resigned 4 May 2023)
Ms Lindsay Clare Neale
Ms Katherine Hilary Bull (appointed 6 April 2023)

REGISTERED OFFICE: Westbury Farm
Foxcovert Road
Shenley Wood
Milton Keynes MK5 6AA

CHARITY NO: 1151531

COMPANY NO: 8328547

INDEPENDENT EXAMINERS: Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Objectives

Westbury Arts Centre provides studio spaces for the use of the public and artists. It is dedicated to fostering and promoting public education and appreciation of all forms of art with the purpose of making the arts accessible to and encouraging engagement in the arts by residents of the city of Milton Keynes and local area.

As such, Westbury Arts Centre is a creative and vibrant community that is relevant to people of all ages and abilities in active discovery and exploration of the arts, heritage, and local environment.

With its ancient farmhouse in an historic garden setting providing a calm and supportive, semi-rural environment, Westbury has provided affordable studios to respected professional local artists for over 30 years. With a current community of 17 artists demonstrating research and practice led approaches in visual art, ceramics, sculpture and craft, Westbury plays a key role in the cultural life of Milton Keynes. In addition to offering a wide, year-round programme of artist-led workshops; classes; exhibitions; artists open days and other interactions, Westbury also hosts community and commercial events.

In its Business Plan 2020/23, the Westbury Board adopted a comprehensive plan for the future development of Westbury Arts Centre. In summary, Westbury has committed to marrying its unique history and garden site with a diversity of excellent artistic practice. We are also committed to expanding our educational programmes; protecting the special features of our environment and fully recognising our opportunity to enhance the well-being of our artists and visitors.

In recognition of its development plans, Westbury successfully applied for a s106 public art grant to fund an artist in residency. Tendayi Vine, the successful artist, will be producing new artwork in conjunction with local residents.

ACHIEVEMENTS AND PERFORMANCE

Achievements and Performance

2022 proved to be a positive year for Westbury with recovery from the impact of the pandemic.

Studio occupancy remained at a high level with demand seen as and when studios become available. We have been able to continue our gradual process of upgrading studios as they become vacant. We have also been able to refurbish the kitchen.

Attendance at Westbury art workshops was strong with new Intermediate and Art Club sessions added during the year enabling us to reach more local artists. Room hire by both studio-holders and external parties, the majority offering arts activities, returned to pre-pandemic levels. Local bands book our rooms for evening rehearsals on a regular basis.

We were pleased to be able to present four major events during the year. This included the Milton Keynes Open where work from local artists was on display, Heritage Open Days and our Winter Art and Craft Market

FINANCIAL REVIEW

Financial Review

In the period to 31 December 2022, following receipt of two restricted grants, the Company made an overall surplus of £8,964 which was added to Total Funds. The total amount of funds carried forward amounts to £43,671. Of these funds, £21,051 is restricted to specific purposes.

The company was pleased to receive grant funding from two organisations in 2022 which treated as restricted. £23,000 was received as a Public Art Grant from Milton Keynes Council and £1,000 was received from Old Possums Practical Trust towards the costs of the 2023 Westbury Story Writing Competition.

Whilst income from studio hire remained strong, the post-pandemic increase in activities saw a significant increase in both workshop income and room hire.

The costs of running Westbury as a property are largely fixed and were broadly flat with the exception of repairs and maintenance. Aside from day-to-day repairs and renewals, the kitchen and four studios were refurbished during the year.

In the previous annual report it was noted that the terms on which the housekeeper had been engaged in 2018 did not accord with employment law. Terms of employment and compensation has been agreed with the housekeeper and all paid within this financial year.

The company's reserves policy is to retain a minimum of three months expenditure.

STRUCTURE GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3 together with Trustees appointed up to the date of preparation of this Report.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £15.

Membership of the company is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the Company in the form required by the Trustees
- been approved by the Trustees, whose decision shall be final

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making.

Activities are managed by working groups who all have Terms of Reference and who report to Board -

- Programme Group – developing the annual programme of exhibitions, open days, projects etc. and liaising with the studio artists.
- Property and Finance Group – overseeing the maintenance of the house and grounds and now incorporating Gardens, Health & Safety and Volunteers
- Children and Young People / Education – managing outreach activities to the local community with a focus on young people

One part time employee provides marketing and administrative support for Westbury. A second part time employee undertakes the role of housekeeper. Major event organisation has been supported by a freelance resource and volunteers.

Major risks, reviews and systems to mitigate risks

Policies and procedures are reviewed annually and new policies and procedures are reviewed and approved as required, covering.

Policies:

Complaints
Diversity, Equality and Inclusion (DEI)
Environment
Finance - Payments and Procurement
Health and Safety
Privacy
Rent Arrears
Reserves
Safeguarding
Studio Letting
Volunteer

Procedures:

Evacuation Plan
Lone Working Risk Assessment

Trustees' Responsibilities in relation to the Financial Statements

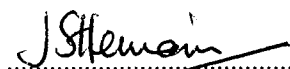
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

Approved by the Board on 1/6/23.....
and signed on its behalf by



Jane Herriman – Chair of the Board of Trustees

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED
BY GUARANTEE)**

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Tearle and Carver LTD.

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	86	-	86	4
Incoming Resources from Charitable Activities	5	70,330	24,000	94,330	73,393
Voluntary Income	6	-	-	-	-
TOTAL INCOMING RESOURCES		70,416	24,000	94,416	73,397
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	7	46,294	3,156	49,450	44,609
Governance Costs	8	34,710	3,750	38,463	26,155
TOTAL RESOURCES EXPENDED		81,004	6,906	87,913	70,767
NET MOVEMENT IN FUNDS		(10,586)	17,094	6,508	2,633
RECONCILIATION OF FUNDS					
Brought forward		30,747	3,958	34,705	32,072
Surplus/(Deficit) for the Year		(10,586)	17,094	6,508	2,633
		20,158	21,052	41,210	34,705

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

BALANCE SHEET - 31 DECEMBER 2022

	Note	2022 £	2021 £
NON CURRENT ASSETS			
Fixed Assets	9	1,020	1,371
CURRENT ASSETS			
Debtors			
Cash and Bank		52,124	42,811
		-----	-----
		52,124	42,811
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	11,934	9,477
		-----	-----
NET CURRENT ASSETS		40,190	33,334
		-----	-----
TOTAL ASSETS		41,210	34,705
		-----	-----
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		20,158	30,747
Restricted Reserves		21,052	3,958
		-----	-----
		41,210	34,705
		-----	-----

For the financial period ended 31 December 2022, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 16/23 and signed on its behalf by:



Trustee – J. Herriman

The notes on pages 10 to 17 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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 2015)', 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.

b) Cashflows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

c) Fund Accounting

Funds held by the Charity are either:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) 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	20% reducing balance basis
---------------------	----------------------------

2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Bank Interest	86	-	86	4
	-----	-----	-----	-----
	86	-	86	4
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Studio Hire	25,544	-	25,544	28,772
Room Hire	16,526	-	16,526	8,422
Workshops & Events	23,537	-	23,537	8,269
Studio Hire: Studio & Accom	-	-	-	-
Workshops & Events: Sales of Product	1,342	-	1,342	1,912
Sundry Income	1,321	-	1,321	2,559
Commission on sale	491	-	491	715
Designated funds: Shop sales	-	-	-	-
Restricted income	-	24,000	24,000	11,633
Other (Specified)	-	-	400	6,147
Voluntary Income	1,169	-	1,169	4,964
	<u>70,330</u>	<u>24,000</u>	<u>94,330</u>	<u>73,393</u>

6) Voluntary Income

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
General Donations & Fundraising	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

7) Charitable Activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Event expenses	1,634	1,000	2,634	2,770
Event Expenditure: Personnel/Freelance	10,232		10,232	9,382
Event Expenditure: Publicity/Marketing	-	-	-	162
Event Expenditure: Refreshments/Hospitality	-	-	-	-
Event Expenditure: Performers	-	-	-	-
Event Expenditure: Workshops	8,048	1,500	9,548	4,008
Boiler "Loan"	-	-	-	2,706
Fire & Security	4,282	-	4,282	3,653
Heat & Light	5,769	-	5,769	6,092
Domestic rates/Water	1,599		1,599	1,850
Cleaning	-	-	-	-
Repairs & Renewals	14,730	656	15,386	13,986
	<u>46,294</u>	<u>3,156</u>	<u>49,450</u>	<u>44,609</u>

8) Governance Costs

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Administration staff	28,327	-	28,327	17,253
Office costs	298	-	298	-
Office consumables	-	-	-	585
Printing, Postage	-	-	-	-
Telephone/Internet	1,208	-	1,208	1,182
Insurance	1,260	-	1,260	1,431
Licences & Subscriptions	668	-	668	721
Website costs	451	-	451	245
Legal & Professional	221	-	221	1,186
Bank charges	659	-	659	369
Depreciation Charge	351	-	351	541
Volunteers	31	-	31	123
Sundry	1,236	3,750	4,990	2,519
	<u>34,710</u>	<u>3,750</u>	<u>38,463</u>	<u>26,155</u>

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

9) Fixed Assets

	Plant & Machinery	2022 Total	2021 Total
COST			
At 1 January 2022	3,993	3,993	3,993
Additions	-	-	-
Disposal	-	-	-
	-----	-----	-----
At 31 December 2022	3,993	3,993	3,993
	-----	-----	-----
DEPRECIATION			
At 1 January 2022	2,623	2,623	2,081
Charge for the Period	351	351	541
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 December 2022	2,974	2,974	2,622
	-----	-----	-----
NET BOOK VALUE			
At 31 December 2022	1,020	1,020	1,371
	-----	-----	-----
At 31 December 2021	1,371	1,371	1,912
	-----	-----	-----

10) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11) Creditors

Amounts falling due within one year:	2022	2021
	£	£
Key deposit	-	170
Payroll	-	995
Restricted income	5,807	2,900
Accruals	6,127	5,412
	<u>11,934</u>	<u>9,477</u>

12) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

13) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees; as at 31st December 2022 this was Ms H Grayson, Mr D Harbey, Ms M Henson, Ms J Herriman, Ms L Neale, Ms M North, Mr T Read, Mr R Souter.

14) Staff costs

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WESTBURY ARTS CENTRE

England & Wales - Charity number 1151531

Accounts

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2021

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

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Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 17

WESTBURY ARTS CENTRE
(Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS/TRUSTEES:	Mrs Caroline Malone – resigned 23 Sep 2021 Ms Jane Sara Herriman Ms Hilary Ann Grayson Ms Mallory Nina Henson Mr Robin Graham Souter Mr Andrew Stansfield Ms Clare Elisabeth Butler – resigned 29 Mar 2022 Ms Yvonne Raw – appointed 7 Jan 2021 resigned 31 Jan 2022 Mr David William Harbey – appointed 4 Mar 2021 Ms Moira North – co-opted 4 Nov 2021 Mr Timothy John Read – co-opted 7 Jul 2022 Ms Lindsay Clare Neale – co-opted 7 Jul 2022
REGISTERED OFFICE:	Westbury Farm Foxcovert Road Shenley Wood Milton Keynes MK5 6AA
CHARITY NO:	1151531
COMPANY NO:	8328547
INDEPENDENT EXAMINERS:	Tearle & Carver Limited Chartered Accountants Chandos House School Lane Buckingham MK18 1HD

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees present their report along with the financial statements of the charity for the period ended 31 December 2021.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity (number 1151531) on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Membership of the trust is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the trust in the form required by the trustees
- been approved by the trustees, whose decision shall be final
- expressed in writing their personal agreement with the mission statement and objectives of the charity.

Recruitment of new trustees

As set out within the Articles of Association:

- the chair of the trust is nominated by Westbury Arts Centre
- the trust maintains a register of members.

Unless the trustees or the trust in a general meeting shall make other provisions under Article 61, the trustees may in their absolute discretion permit any member of the trust to retire provided that after such retirement the number of members is not less than 3.

The trustees may establish different classes of membership and prescribe their respective privileges and duties and set the amounts of any subscriptions. The trustees shall permit such organisations as they approve to become Associate Members, with such entitlements as the trustees shall prescribe. For the avoidance of doubt Associate Members shall not have any of the usual entitlement of a member of the company.

The Board of Trustees consists of elected members and can include co-opted members. Elected members are appointed at the Annual General Meeting and the co-opted members are appointed by a meeting of the committee. Trustees are elected for a period of three years, following which they may be re-elected for a further period of three years provided that there are vacancies amounting to one third of the total number of trustees.

The Board has the potential for representation from other organisations in the form of non-voting advisors and regularly updates the Milton Keynes Council Arts and Culture Manager.

Induction and training of new trustees

New trustees receive training and paperwork outlining their legal obligations under charity and company law and the content of the Memorandum and Articles of Association.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

Westbury Arts Centre provides studio spaces for the use of the public and artists. It is dedicated to fostering and promoting public education and appreciation of all forms of art with the purpose of making the arts accessible to and encouraging engagement in the arts by residents of the city of Milton Keynes and others.

As such, Westbury Arts Centre is a creative and vibrant community that is relevant to people of all ages and abilities in active discovery and exploration of the arts, heritage, and local environment.

With its ancient farmhouse in a garden setting providing a calm and supportive, semi-rural environment, Westbury has provided affordable studios to respected professional local artists for over 30 years. With a current community of 19 artists demonstrating research and practice led approaches in visual art, ceramics, sculpture and craft, Westbury plays a key role in the cultural life of Milton Keynes. In addition to offering a wide, year-round programme of artist-led workshops; classes; exhibitions; artists open days and other interactions, Westbury also hosts community and commercial events.

In its Business Plan 2020/23, the Westbury Board adopted a comprehensive plan for the future development of Westbury Arts Centre. In summary, Westbury has committed to marrying its unique history and garden site with a diversity of excellent artistic practice. We are also committed to expanding our educational programmes; protecting the special features of our environment and fully recognising our opportunity to enhance the well-being of our artists and visitors.

Achievements and Performance

2021 proved to be a challenging for the company with the continued impact of the pandemic restricting activities and revenue until well into the year.

Vital grant support from the National Lottery Culture Recovery Fund, Milton Keynes Community Foundation and Milton Keynes Council, alongside voluntary activity by studio-holders, trustees, staff and volunteers enabled the company to –

- refurbish the public areas for exhibitions and events
- undertake essential maintenance on the buildings
- create a new online gallery space
- retain staff

Studio occupancy remained at a very high level with demand seen as and when studios become vacant. Likewise, attendance at the varied programme of workshops was strong with 340 attendees at over 50 workshops. Room hire from external parties remained at a good level including over 200 band rehearsal sessions.

Our major events - the Milton Keynes Open, Heritage Open Days, Winter Craft Fayre attracted in excess of 1,300 visitors,

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

In the period to 31 December 2021, the Company made a surplus of £2,633 which was added to Total Funds. The total amount of reserves carried forward amounts to £34,705.

Income from studio hire held up well in the circumstances with a return to 2019 levels of income, the most recent "normal" year. Room hire suffered due to the restrictions of the pandemic in the first half of 2021 (down 33% on 2019). However, workshops and events were only marginally down on 2019.

The costs of running Westbury as a property are largely fixed and were broadly flat with the exception of repairs and maintenance. As preparation for re-opening, a number of areas of work were undertaken. These included refurbishing all public areas including lighting, hanging systems and decoration ahead of the MK Open in July. Other work was undertaken to keep the building in good repair.

The securing of grants from the National Lottery Heritage Fund and Milton Keynes Council supported both the refurbishment and covered staff costs for a period. Their support is greatly appreciated

The company's reserves policy is to retain a minimum of £15,000. This was increased in 2021, in part at least, in the light of the pandemic. The company continually monitors the financial position and expenditure is only incurred from available funds.

During the period of this Report the Board was advised by solicitors that it was likely that the terms upon which the House Manager had been engaged in 2018 did not accord with employment law and accordingly steps were taken during the period to correct the position by agreement with the House Manager. This involved agreeing upon a schedule of payments to compensate the House Manager for underpayment of salary. The Trustees are satisfied that the Company is able to pay such sums as they fall due whilst maintaining the minimum sum required to meet the reserves policy.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3 together with Trustees appointed up to the date of preparation of this Report.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £15.

Membership of the company is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the Company in the form required by the Trustees
- been approved by the Trustees, whose decision shall be final

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making.

Activities are managed by working groups who all have Terms of Reference and who report to Board –

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

- Programme Group – developing the annual programme of exhibitions, open days, projects etc. and liaising with the studio artists.
- Property and Finance Group – overseeing the maintenance of the house and grounds and now incorporating Gardens and Health & Safety
- Children and Young People / Education – managing outreach activities to the local community with a focus on young people
- Fundraising Group – responsible for preparing bids for grants and other funding

One part time employee provides marketing and administrative support for Westbury. A second part time employee undertakes the role of house manager. Major event organisation is supported by a freelance resource.

Major risks, reviews and systems to mitigate risks

Policies and procedures are reviewed annually and new policies and procedures are reviewed and approved as required.

Policies:

Complaints
Diversity, Equality and Inclusion (DEI)
Environment
Finance - Payments and Procurement
Health and Safety
Privacy
Rent Arrears
Reserves
Safeguarding
Studio Letting
Volunteer

Procedures:

Covid Rules updates
Evacuation Plan
Lone Working Risk Assessment
Site Induction

Trustees' Responsibilities in relation to the Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

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

Approved by the Board on 22nd September 2022
and signed on its behalf by

J Herriman
Jane Herriman – Chair of the Board of Trustees

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED
BY GUARANTEE)**

I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Tearle & Carver Limited

.....
Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	4	-	4	7
Incoming Resources from Charitable Activities	5	55,613	17,780	73,393	67,507
Voluntary Income	6	-	-	-	-
TOTAL INCOMING RESOURCES		<u>55,617</u>	<u>17,780</u>	<u>73,397</u>	<u>67,514</u>
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	7	30,404	14,205	44,609	36,946
Governance Costs	8	20,267	5,888	26,155	23,845
TOTAL RESOURCES EXPENDED		<u>50,671</u>	<u>20,093</u>	<u>70,764</u>	<u>60,791</u>
NET MOVEMENT IN FUNDS		<u>4,946</u>	<u>(2,313)</u>	<u>2,633</u>	<u>6,723</u>
RECONCILIATION OF FUNDS					
Brought forward		25,801	6,271	32,072	25,349
Surplus/(Deficit) for the Year		4,946	(2,313)	2,633	6,723
		<u>30,747</u>	<u>3,958</u>	<u>34,705</u>	<u>32,072</u>

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

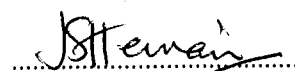
BALANCE SHEET - 31 DECEMBER 2021

	Note	2021 £	2020 £
NON CURRENT ASSETS			
Fixed Assets	9	1,371	1,912
CURRENT ASSETS			
Debtors	10	-	418
Cash and Bank		42,811	38,089
		----- 42,811	----- 38,507
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	9,477	8,347
		-----	-----
NET CURRENT ASSETS		33,334	30,160
TOTAL ASSETS		----- 34,705	----- 32,072
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		30,747	25,801
Restricted Reserves		3,958	6,271
		----- 34,705	----- 32,072

For the financial period ended 31 December 2021, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 22nd September 2022 and signed on its behalf by:



Trustee – J Herriman

The notes on pages 13 to 17 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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 2015)', 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.

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- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) 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	20% reducing balance basis
---------------------	----------------------------

2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

Investment income	Unrestricted	Restricted	2021	2020
	£	£	Total £	Total £
Bank Interest	4	-	4	7
	<u>4</u>	<u>-</u>	<u>4</u>	<u>7</u>

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted Total	2021 Total	2020
	£	£	£	£
Studio Hire	28,772	-	28,772	22,285
Room Hire	8,422	-	8,422	3,882
Workshops & Events	8,269	-	8,269	1,791
Studio Hire: Studio & Accom	-	-	-	3,120
Workshops & Events: Sales of Product	1,912	-	1,912	36
Sundry Income	2,559	-	2,559	1,079
Commission on sale	715	-	715	20
Designated funds: Shop sales	-	-	-	2,335
Restricted income	-	11,633	11,633	32,959
Other (Specified)	-	6,147	6,147	-
Voluntary Income	4,964	-	4,964	-
	-----	-----	-----	-----
	55,613	17,780	73,393	67,507
	-----	-----	-----	-----

6) Voluntary Income

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
General Donations & Fundraising	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

7) Charitable Activities

	Unrestricted	Restricted	2021	2020
		Total	Total	Total
	£	£	£	£
Event expenses	2,770	-	2,770	372
Event Expenditure: Personnel/Freelance	5,237	4,146	9,382	4,210
Event Expenditure: Publicity/Marketing	162	-	162	45
Event Expenditure: Refreshments/Hospitality	-	-	-	-
Event Expenditure: Performers	-	-	-	255
Event Expenditure: Workshops	4,008	-	4,008	1,612
Boiler "Loan"	2,706	-	2,706	2,706
Fire & Security	3,652	-	3,653	3,508
Heat & Light	6,092	-	6,092	6,666
Domestic rates/Water	1,850	-	1,850	1,570
Cleaning	-	-	-	798
Repairs & Renewals	3,927	10,059	13,986	15,204
	-----	-----	-----	-----
	30,404	14,205	44,609	36,946
	-----	-----	-----	-----

8) Governance Costs

	Unrestricted	Restricted	2021	2020
			Total	Total
	£	£	£	£
Administration staff	11,499	5,754	17,253	18,893
Office costs	-	-	-	287
Office consumables	585	-	585	729
Printing, Postage	-	-	-	275
Telephone/Internet	1,182	-	1,182	1,396
Insurance	1,431	-	1,431	684
Licences & Subscriptions	721	-	721	494
Website costs	245	-	245	-
Legal & Professional	1,186	-	1,186	-
Bank charges	369	-	369	242
Depreciation Charge	541	-	541	799
Volunteers	123	-	123	46
Sundry	2,385	134	2,519	-
	-----	-----	-----	-----
	20,267	5,888	26,155	23,845
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

9) Fixed Assets

	Plant & Machinery	2021 Total	2020 Total
COST			
At 1 January 2021	3,993	3,993	3,543
Additions	-	-	450
Disposal	-	-	-
	-----	-----	-----
At 31 December 2021	3,993	3,993	3,993
	-----	-----	-----
DEPRECIATION			
At 1 January 2021	2,081	2,081	1,283
Charge for the Period	541	541	799
Eliminated on disposal	-	-	-
	-----	-----	-----
At 31 December 2021	2,622	2,622	2,081
	-----	-----	-----
NET BOOK VALUE			
At 31 December 2021	1,371	1,371	1,912
	-----	-----	-----
At 31 December 2020	1,912	1,912	2,260
	-----	-----	-----

10) Debtors

	2021 £	2020 £
Debtors	-	67
Prepayments	-	351
	-----	-----
	-	418
	-----	-----

11) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
(Continued)

12) Creditors

Amounts falling due within one year:	2021 £	2020 £
Bad debt provision	-	95
Key deposit	170	170
Payroll	995	362
Restricted income	2,900	4,041
Accruals	5,412	3,236
Shop sales control	-	443
	----- 9,477	----- 8,347

13) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

14) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees; Ms H Grayson, Mr D Harbey, Ms M Henson, Ms J Herriman, Ms L Neale, Ms M North, Mr T Read, Mr R Souter and Mr A Stansfield.

15) Staff costs

The average monthly number of employees during the year was as follows:

	2021	2020
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WESTBURY ARTS CENTRE

England & Wales - Charity number 1151531

Accounts

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

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WESTBURY ARTS CENTRE
(Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS/TRUSTEES:

Mrs Caroline Malone (Chair)
Mr Lance Fennell – Resigned 16 September 2020
Mrs Kirsteen Jane Holuj – Resigned 4 September 2020
Mr Joseph Little - Resigned 5 January 2020
Mr Mark Compton - Resigned 12 March 2020
Ms Jane Sara Herriman
Ms Hilary Ann Grayson
Ms Mallory Nina Henson
Mr Robin Graham Souter - Appointed 7 May 2020
Mr Andrew Stansfield - Appointed 7 May 2020
Ms Clare Elisabeth Butler
Ms Yvonne Raw – Appointed 7 January 2021
Mr David William Harbey – Appointed 4 March 2021

REGISTERED OFFICE:

Westbury Farm
Foxcovert Road
Shenley Wood
Milton Keynes
MK5 6AA

CHARITY NO:

1151531

COMPANY NO:

8328547

INDEPENDENT EXAMINERS:

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees present their report along with the financial statements of the charity for the period ended 31 December 2020.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity (number 1151531) on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Membership of the trust is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the trust in the form required by the trustees
- been approved by the trustees, whose decision shall be final
- expressed in writing their personal agreement with the mission statement and objectives of the charity.

Recruitment of new trustees

As set out within the Articles of Association:

- the chair of the trust is nominated by Westbury Arts Centre
- the trust maintains a register of members.

Unless the trustees or the trust in a general meeting shall make other provisions under Article 61, the trustees may in their absolute discretion permit any member of the trust to retire provided that after such retirement the number of members is not less than 3.

The trustees may establish different classes of membership and prescribe their respective privileges and duties and set the amounts of any subscriptions. The trustees shall permit such organisations as they approve to become Associate Members, with such entitlements as the trustees shall prescribe. For the avoidance of doubt Associate Members shall not have any of the usual entitlement of a member of the company.

The Board of Trustees consists of elected members and can include co-opted members. Elected members are appointed at the Annual General Meeting and the co-opted members are appointed by a meeting of the committee. Trustees are elected for a period of three years, following which they may be re-elected for a further period of three years provided that there are vacancies amounting to one third of the total number of trustees.

The Board has the potential for representation from other organisations in the form of non-voting advisors and regularly updates the Milton Keynes Council Arts and Culture Manager.

Induction and training of new trustees

New trustees receive training and paperwork outlining their legal obligations under charity and company law and the content of the Memorandum and Articles of Association. Two new trustees were appointed during 2020 and confirmed at the AGM in 2020. Two trustees stepped down in 2020 having completed 5 years service – they were duly thanked at the AGM.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

Objectives

In setting the programme each year, the Trustees have regard to both the Charity Commission's general guidance on public benefit and meeting the charity's objectives outlined on 5-9 for the public benefit. The Trustees always ensure that the programmes undertaken are in line with the charitable objects and aims.

Major risks, reviews and systems to mitigate risks

Regular discussions and monthly monitoring of the fund balances, income and expenditure have enabled the trustees to identify risks and to take action in the short and medium term.

The charities policies and procedures are reviewed annually to support the local community and National Agenda, including:

Policies:

Complaints
Diversity, Equality and Inclusion (DEI)
Environment
Finance - Payments and Procurement
Health and Safety
Privacy
Rent Arrears
Reserves
Safeguarding
Studio Letting
Volunteer (in progress)

Procedures:

Covid Rules updates
Evacuation Plan
Lone Working Risk Assessment
Site Induction

During 2020 the key risk the charity faced was the impact of the pandemic with resultant loss of income and threats to staffing and maintenance. The Board focused on identifying and bidding for emergency funding and were successful in being granted two awards during 2020 – Arts Council England emergency funding and support for staffing expenses from Milton Keynes Community Foundation. In addition, further funding achieved during the first half of 2021 has ensured the survival of the centre in financial terms and allowed for additional support for recovery. Many of the artists were able to continue to pay rental for their studios through small business grants which has reduced the overall lack of income faced by the charity.

Uncertainty about the venue and lack of a sufficient lease continues to be the major risk for the future of the charity. Discussions continued throughout 2019 with the landlord (Milton Keynes Development Partnership) and MK Council which considered taking Westbury into Council ownership but this was turned down in late 2020 partly because of the pressure of dealing with the pandemic. However, Westbury has been recognised as a valued cultural asset and is cited in MKC culture and creative strategic planning. Negotiations are ongoing.

MKDP undertook a major programme of repairs in 2019/20 including underpinning and replacement of many windows which has greatly improved the condition of the buildings. Lack of capacity is still a key issue as much of the work is done by trustees and volunteers. Our Office & Programme Manager has continued to support Westbury with excellent skills and enthusiasm as has the freelance Event Organiser and the Caretaker.

Procedures are in place to ensure compliance with health and safety of volunteers, contracted service providers, and visitors. All events are risk assessed beforehand.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

Financial Review

2020 proved to be a challenging year for Westbury financially. In the period to 31 December 2020, the Company made a surplus of £6,723 which was added to Total Funds. The total amount of reserves carried forward amounts to £32,072.

Income from studio hire held up well in the circumstances with only a 15% shortfall on 2019 revenue. Room hire, workshops and events were badly affected with an 80% shortfall on the previous year.

The costs of running Westbury as a property are largely fixed and were broadly flat with the exception of repairs and maintenance. A number of areas of work were undertaken to keep the building in good repair including work on the barn roof.

Event costs were significantly lower because of the restrictions imposed by the pandemic which resulted in the cancellation of events. Administration costs were up by 15% primarily due to increased workload to support new online activities.

Of most significance in 2020 was the securing of grants from Arts Council England and Milton Keynes Community Foundation without which the future for Westbury looked extremely bleak. We are grateful to both of these organizations for their invaluable support.

The company's reserves policy is to retain a minimum of £5000. This is reviewed on a regular basis by the Board especially in the light of the pandemic. The company continually monitors the financial position and expenditure is only incurred from available funds.

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making. In the 2020-2021 year the trustees met monthly instead of bi-monthly in response to the need to manage the impact of the pandemic. All meetings were quorate and took place appropriately. The Board meetings reverted to bi-monthly early in 2021.

There were three working groups and also a named representative for the house artists in 2020 – the working groups were:

- The Programme Group – developing the annual programme of exhibitions, open days, projects etc. and liaising with the studio artists.
- The Maintenance Group – overseeing the maintenance of the house and grounds.
- The Fundraising Group – group responsible for preparing funding bids.

Changes to the groups have been made since the review of the Business model in 2020 with maintenance of the house coming into a newly formed Property and Finance Group, a separate Gardening Group to oversee the grounds and a Health and Safety Group who dealt very effectively with the interpretation of the government guidelines for Covid. In addition, the Children and Young People Group has been established to plan and manage outreach work with schools. All working groups have Terms of Reference.

Staff consist of the Office and Programme Manager who works for 20-25 hours a week and supports the Chair and the Treasurer. There is also a freelance Events Manager working for 15-20 hours a week. The Trustees have executive tasks including managing the studios, volunteers, finance and overseeing the house and grounds. In addition, there is a caretaker who lives on the premises and meets with hirers, preparing rooms for use. The caretaker also assists with other activities including cleaning the common areas of the building.

The existing structure provides limited capacity and compares unfavourably with similar charities which receive core funding. We will seek to secure funding for projects and organisational development, recognising that our organisational structure requires substantial strengthening to enable us to develop our charitable services.

Achievements and Performance

We review our aims, objectives and activities each year. Section 1 of this review looks in details at what we achieved and the outcomes of our work from January to December 2020 and indicates progress into 2021.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers play a vital role at Westbury as there is a limited amount of paid employee time. There are two main sources of volunteers: the studio artists (Artist Collective @ Westbury) and Board members themselves who carry out an executive function as well as governance functions.

External volunteers recruited mainly from visitors who become friends of Westbury and also corporate work parties.

Westbury worked with several organisations during 2020 including the Guild of Textile Artists, MK College, New City Radio and the Beekeepers' Association who keep hives at Westbury but were unable to enter into joint events because of the restrictions imposed by the pandemic.

Our Vision:

Westbury Arts Centre (WAC) inspires people to live more creative, happier, and healthier lives.

Our Mission:

Westbury Arts Centre is a creative and vibrant community that is relevant to people of all ages and abilities in active discovery and exploration of the arts, heritage, and local environment.

The Covid-19 pandemic has meant that the year has been a difficult one for everyone, and Westbury was no exception. From the spring of 2020 until the present, there have been impacts on our artists, our staff and volunteers, and the communities we serve.

Governmental response to the Covid 19 pandemic resulted in all activities being suspended from March just as the annual programme was building up, to the end of 2020 – apart from a brief period during the summer when limited activities were permitted on a face-to-face basis.

Key events such as the Easter family event and MK Open had to be cancelled altogether as did workshops and most exhibitions. The artists renting our studios worked from home during the first lockdown so Westbury was effectively deserted. The Board and personnel quickly set up online meetings and organised our response via Zoom meetings and emails. Nationwide restrictions meant artists were initially unable to pay their rent which considerably reduced WAC's income, shown in the annual financial report.

However, this was to a great extent ameliorated through successful and quickly-gained fundraising for the charity and by many of the artists receiving grants enabling them to pay their rental and retain their workplaces.

Securing emergency funding first through Arts Council England Emergency Funding and also Milton Keynes Community Foundation have been vital successes that have effectively saved Westbury. In addition, as things became clearer and guidelines for safe working were introduced many of the studio artists were able to return to their studios and most were able to continue their work and continue to pay rent. The immediate future was secured.

However, hiring of facilities and running workshops and events was virtually non-existent through the year so the next priority was to establish communication online.

Westbury quickly turned to using online communication to communicate effectively with much of our audience through different online activities. Westbury has limited Wi-Fi capacity but more importantly no foreseeable hope of live streaming-capable retail broadband, as it is only available if bought as a private leased line.

Nevertheless, full use of the website, a regular email newsletter and increased engagement via social media enabled a range of different activities including a regular blog which features interviews with artists, online exhibitions and continual reminders of Westbury's arts contribution to Milton Keynes' social life. By the end of the year Westbury had made great progress in developing a model for hybrid events which is likely to be continued in the future as it can potentially reach a wider audience than the traditional model. A

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

full account will be given in this report showing the take-up by our audience.

The figures for physical attendance were naturally minimal arising from the period before lockdown and brief period of limited activity during the summer and cannot be compared with previous years. Having said that, our first events to see the public once more around Westbury – Bucks Arts Weeks and MK Open – saw very encouraging attendance and the constructive optimism of the past 18 months was translated into excellent responses and feedback from visitors.

Overall figures:

1752 visitors including face to face and online events
Workshops/exhibitions and events
19 workshops from January to lockdown in March
10 workshops June to October
3 exhibitions plus HODS online exhibition and walks from June to October
36 evening hires by band rehearsals

After securing emergency funding and working on the development of an online platform the Board and personnel also used the time to review our policies and strategic direction, working with a consultant to develop a new business model and also to build the relationships within the Board as many trustees were new. As a result, the Board emerged from the year very much stronger and with a much greater sense of the direction for the future.

In summary, despite the difficulties of the challenges of the past year Westbury Arts Centre has emerged from 2020 as a much stronger and more focussed organisation. Below is a summary of main achievements.

Main achievements for 2020

- WAC responded promptly and effectively to the pandemic moving immediately to online communications to enable Board and staff to maintain business activity while working from home.
- Health and safety initiatives allowed the artists to continue to use their workspaces when permitted after the first lockdown and to allow safe access to visitors when appropriate. This was carefully monitored and created a safe environment throughout the year.
- WAC survived the loss of income through swift strategic action and successful fundraising.
- Kept communications with our audience fresh and live through social media and online events.
- There were many innovations such as the lively blog with news and interviews with artists throughout the pandemic (and continuing) which attracted a growing number of attendees.
- Exciting new hybrid events combining limited face-to-face interaction with online presentations which will be continued in the future as they have the capacity to reach a wider audience.
- The Board used the lockdown time effectively to work with a consultant and produce a new business model, taking into account the impact of the pandemic and devising approaches to the eventual recovery as well as review governance and updated policies and strategies ready for reopening when possible.
- Recruitment of new trustees, which has re-invigorated the Board, featuring both artists and outside talent.
- Effective and positive relationship with the landlord concerning extensive renovation which took place during the year despite interruptions during lockdown periods.
- Further renovation to facilities including repairs to the Barn were made possible through fundraising activities organised by studio artists – this has led to major improvements to the Barn and to the main building including lighting, minor repairs and other measures increasing the overall standard of facilities by mid-2021.
- Maintained good communication with external cultural partners and organisations attending virtual meetings on zoom or team throughout the period.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

Online developments

Online remains an ambition hindered by our locations and access to the high-speed communications most houses in Milton Keynes enjoy. The nature of our building makes WIFI problematic in offering good accessibility. However, the greater problem lies in the digital infrastructure at our front door – we cannot obtain fast retail broadband and commercial broadband is entirely prohibitive in cost. However, this has not prevented efforts that have seen Westbury's digital presence grow:

- The website and a thriving blog has increased our reach and contact with our audiences thanks to the efforts of Tryph Foster.
- An online group has, with the help of ACE funding, procured equipment to help with content creation. Julia Canham has created online exhibition capability most recently for MK Open for anyone not able to get to Westbury to view the entire exhibition online.

The year would have been even more difficult had it not been for the support of the following organisations:



Trustees' Responsibilities in relation to the Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for

that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

Approved by the Board on 23/9/21
and signed on its behalf by

Caroline Malone
Trustee – C Malone

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED BY GUARANTEE)

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Tearle & Carver Limited

.....
Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

Signed on 28/09/2021

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	7	-	7	10
Incoming Resources from Charitable Activities	5	34,548	32,959	67,507	60,607
Voluntary Income	6	-	-	-	-
TOTAL INCOMING RESOURCES		34,555	32,959	67,514	60,617
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	7	27,200	9,746	36,946	36,358
Governance Costs	8	4,952	18,893	23,845	24,328
TOTAL RESOURCES EXPENDED		32,152	28,639	60,791	60,686
NET MOVEMENT IN FUNDS		2,403	4,320	6,723	(69)
RECONCILIATION OF FUNDS					
Brought forward		23,398	1,951	25,349	25,418
Surplus/(Deficit) for the Year		2,396	4,320	6,723	(69)
		25,801	6,271	32,072	25,349

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

BALANCE SHEET - 31 DECEMBER 2020

	Note	2020 £	2019 £
NON CURRENT ASSETS			
Fixed Assets	9	1,912	2,260
CURRENT ASSETS			
Debtors	10	418	633
Cash and Bank		38,089	30,699
		----- 38,507	----- 31,332
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	8,347	8,243
		-----	-----
NET CURRENT ASSETS		30,160	23,089
TOTAL ASSETS		----- 32,072	----- 25,349
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		25,801	23,398
Restricted Reserves		6,271	1,951
		----- 32,072	----- 25,349

For the financial period ended 31 December 2020, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 23/9/21..... and signed on its behalf by:

Caroline Malone

Trustee – C Malone

The notes on pages 10 to 14 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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 2015)', 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.

b) Cashflows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

c) Fund Accounting

Funds held by the Charity are either:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) 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	20% reducing balance basis
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2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

	Unrestricted	Restricted	2020	2019
	£	£	Total £	Total £
Bank Interest	7	-	7	10
	7	-	7	4

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Studio Hire	22,285	-	22,285	26,738
Room Hire	3,882	-	3,882	14,568
Workshops & Events	1,791	-	1,791	10,838
Studio Hire: Studio & Accom	3,120	-	3,120	3,167
Workshops & Events: Sales of Product	36	-	36	1,264
Sundry Income	1,079	-	1,079	194
Commission on sale	20	-	20	504
Designated funds: Shop sales	2,335	-	2,335	-
Restricted income	-	32,959	32,959	3,334
	<u>34,548</u>	<u>32,959</u>	<u>67,507</u>	<u>60,607</u>

6) Voluntary Income

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
General Donations & Fundraising	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

WESTBURY ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

7) Charitable Activities

	Unrestricted	Restricted	2020	2019
	Total	Total	Total	Total
	£	£	£	£
Project Costs	270	-	270	-
Event Expenditure: Personnel/Freelance	-	4,210	4,210	2,673
Event Expenditure: Publicity/Marketing	45	-	45	148
Event Expenditure: Refreshments/Hospitality	-	-	-	-
Event Expenditure: Professional Services	102	-	102	207
Event Expenditure: Performers	255	-	255	5,600
Event Expenditure: Workshops	1,612	-	1,612	3,972
Boiler "Loan"	2,706	-	2,706	2,706
Fire & Security	3,508	-	3,508	3,157
Heat & Light	6,666	-	6,666	7,229
Domestic rates	1,186	-	1,186	1,144
Cleaning	798	-	798	1,129
Waste & Recycling	384	-	384	-
Repairs & Renewals	9,668	5,536	15,204	8,393
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	27,200	9,746	36,946	36,358
	-----	-----	-----	-----

8) Governance Costs

	Unrestricted	Restricted	2020	2019
	Total	Total	Total	Total
	£	£	£	£
Administration staff	-	18,893	18,893	18,762
Profit/Loss on sale of assets	-	-	-	-93
Office costs	287	-	287	-
Office consumables	729	-	729	953
Printing, Postage	275	-	275	449
Telephone/Internet	1,396	-	1,396	1,844
Insurance	684	-	684	598
Licences & Subscriptions	494	-	494	527
Website costs	-	-	-	-
Legal & Professional	-	-	-	294
Bank charges	242	-	242	256
Depreciation Charge	799	-	799	565
Bad debts	-	-	-	95
Volunteers	46	-	46	78
Sundry	-	-	-	-
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	4,952	18,893	23,845	24,328
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WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

9) Fixed Assets

	Plant & Machinery	2020 Total	2019 Total
COST			
At 1 January 2020	3,543	3,543	3,779
Additions	450	450	384
Disposal	-	-	620
	-----	-----	-----
At 31 December 2020	3,993	3,993	3,543
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DEPRECIATION			
At 1 January 2020	1,283	1,283	1,021
Charge for the Period	799	799	565
Eliminated on disposal	-	-	303
	-----	-----	-----
At 31 December 2020	2,081	2,081	1,283
	-----	-----	-----
NET BOOK VALUE			
At 31 December 2020	1,912	1,912	2,260
	-----	-----	-----
At 31 December 2019	2,260	2,260	2,759
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10) Debtors

	2020 £	2019 £
Debtors	67	274
Prepayments	351	359
	-----	-----
	418	633
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11) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

12) Creditors

Amounts falling due within one year:	2020	2019
	£	£
Bad debt provision	95	95
Key deposit	170	165
Payroll	362	327
Restricted income	4,041	4,000
Accruals	3,236	3,656
Shop sales control	443	-
	<u>8,347</u>	<u>8,243</u>

13) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

14) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees; Mr A Stansfield, Mr L Fennell, Mrs C Malone, Mrs K Holuj, Ms C Butler, Ms M Henson, Ms J Herriman, Ms H Grayson and Mr R Souter.

15) Staff costs

The average monthly number of employees during the year was as follows:

	2020	2019
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.