

REGISTERED COMPANY NUMBER: 07655709 (England and Wales)
REGISTERED CHARITY NUMBER: 1152377

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2024
for
The Arts Emergency Service

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

The Arts Emergency Service

Contents of the Financial Statements for the Year Ended 30 June 2024

	Page
Report of the Trustees	1 to 12
Independent Examiner's Report	13 to 14
Statement of Financial Activities	15
Balance Sheet	16 to 17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 31
Detailed Statement of Financial Activities	32 to 33

The Arts Emergency Service

Report of the Trustees for the Year Ended 30 June 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote the arts and higher education and to encourage, maintain and develop public education and appreciation of the arts and higher education, to remove barriers to young people who wish to study an arts degree and to promote, improve, develop and maintain the appreciation of the arts.

Public benefit

In planning the charity's activities for the year, the Trustees complied with the requirements of section 17 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

STRATEGIC REPORT

Achievement and performance

Main achievements summary

Helping young people aged 16 to 25 years from underrepresented backgrounds to access information, advice, and guidance regarding the arts and humanities in higher education and routes into careers in the cultural and creative industries through a young person-led, goal-focused mentoring and networking programme.

Summary of the main activities of the charity during the year

In 2023/24, Arts Emergency's activities were organised into three main strands: Mentoring, Young Community, and Youth Collective. Across these three programme strands, we worked with 1,382 young people aged 16-25 years (2022/23: 1,315), mainly in London, Brighton, Greater Manchester, and Merseyside, as well as more widely across the country. Programme delivery across these three strands was supported by a Network of 10,223 experienced professionals from across the creative and cultural sectors (2022/23: 9,153), 1,709 of whom were actively engaged with Arts Emergency's programmes (2022/23: 1,934).

Our full impact report can be found at: [Arts Emergency Impact Report 2023](#)

Mentoring

Through our one-year mentoring programme, a young person aged 16-18 is paired up with a trained mentor, based on their interests and goals, from our Network of volunteers who are experienced professionals from across the creative and cultural sectors. Mentoring pairs are introduced and continue to meet one hour a month throughout the year, for mentors to provide support as young people take their first steps out of compulsory education and make decisions about their future in higher education, vocational training, and early careers.

In 2023/24, we wrapped up our 2023 mentoring cohort, which began in January 2023 with 225 mentoring pairs across London, Brighton, Greater Manchester, and Merseyside (2022 cohort: 378 pairs). Our 2023 programme was significantly smaller than 2022 by design, pulling back on our pandemic offerings of remote mentoring for over 18s, and refocusing on our core regional mentoring programmes for 16-18 year olds. Within this cohort, 62% of mentees are from a deprived area; 60% are from a minority ethnic background; 54% do not have a university-educated parent; 51% have been eligible for free school meals or the 16-19 bursary; 19% have a learning difficulty or special educational need; and 10% have a disability. Importantly, 83% of mentees meet more than one of these criteria. 119 pairs completed the programme, for a completion rate of 63% (2022 cohort: 89%). This decrease is due to a more accurate recording of programme completion than in previous years, now requiring a minimum number of meetings, relationship duration, or clear explanation of why the relationship ended early.

Our evaluation shows that the mentoring programme made a significant impact on our aims to widen knowledge of routes into the creative and cultural industries, gain understanding and experiences of those industries, and gain confidence in taking those next steps. Following their participation in the programme, 84% of young people had good or improved knowledge of routes into the creative and cultural industries, 74% had good or improved experience and understanding of the industries, and 77% had good or improved self-confidence and understanding of how to articulate their skills, talents, and attributes. Overall, 88% of participants felt they were better informed as they navigate their next steps in higher education, vocational training, and early careers.

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

"Taking part in the Arts Emergency mentoring programme was an incredible experience. My mentor provided me with lots of insight into my career pathway, arranging meetings with individuals working in the field. My year with Arts Emergency has been so incredibly valuable, and I'm very grateful for it!" - 2023 mentee

In preparation for our 2024 programme, we recruited a new cohort of mentors and mentees. 580 experienced professionals registered their interest in volunteering as a mentor (2023 cohort: 617), and we delivered training for 306 volunteers who were new to the programme (2023 cohort: 230), covering topics such as what mentoring is, safeguarding, and tips for supporting and working with young people. We also worked with 49 schools and partner organisations to recruit young people who could benefit from mentoring. 345 young people applied for the programme (2023 cohort: 378), with 90% coming from our referral partners.

In 2024, we introduced 247 mentoring pairs across London, Brighton, Greater Manchester, and Merseyside. Within this cohort, 70% are from a lower socioeconomic background, 55% are an ethnic minority, and 29% have a disability or special educational need. Notably, 55% of mentees meet more than one of these three criteria.

Mentoring pairs will continue to meet for one hour a month throughout the year to gain inside knowledge about the industry, set goals, and get advice into the sector. By the end of June 2024, 97% of young people rated their sessions positively, 82% had identified goals with their mentor, and 53% had already achieved some of their initial goals. This interim evaluation provides encouraging initial indications that mentees are making progress towards the mentoring outcomes within our Theory of Change.

Young Community

Following on from their mentoring experience, young people are encouraged to join our Young Community, where they can continue to receive support from Arts Emergency until their 26th birthday. In 2023/24, the Young Community grew to 1,392 young people (2022/23: 937). These young people were supported through time-bound programmes for specific cohorts with similar needs (summer work experience programme, coaching pilot), as well as a suite of core offers that were always available to access on demand (monthly newsletters, Wish List, Ask Arts Emergency, Ruby Tickets).

Our 2023 summer work experience programme offered 5-10 day placements with creative businesses and cultural organisations across the country. Placements took place in person, online, or hybrid. In 2023/24, we organised 42 placements at organisations across the country (2022/23: 31), including Kurt Geiger Kindness Foundation, British Library Leeds, and Partisan Records. 100% of young people felt that their work experience placement would help them in the future (2022/23: 94%), and 78% of young people reported that they made new professional contacts (2022/23: 87%).

"This has given me a very concrete idea of what it's like working in a literary agency and will be extremely useful in helping me make my decision about where in the publishing industry I want to work. One of the clearest examples of this was hearing about a specific job/role in the industry that I didn't even know existed." - Young Community member

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

We also piloted a coaching programme for young people aged 18-25. Our rationale for the coaching pilot stemmed from learning we gathered from running mentoring for over-18s during the pandemic. We noted that older mentees struggled to build momentum over a 12-month period because of more complex commitments than younger mentees, and the guidance needed by older mentees was markedly different from the support needed by 16-18 mentees. With this in mind, we restructured the offer and piloted a 10-week coaching programme in hopes of making a big impact in a shorter amount of time. Coachees applied to the programme with a specific project or goal in mind, and were matched with a coach to help them harness tools and knowledge to achieve their goal over the 10-week period.

Through a callout of previous mentors, 190 experienced professionals registered their interest in volunteering as a coach and were offered training, which included the aims of the programme, safeguarding, and tools and tips for running coaching sessions. We received 68 applications for coaching from young people, which comprised 61 existing members of our Young Community and seven young people recruited through a partnership with London Transport Museum.

Across the two cohorts, 55 young people were matched with a coach. Within this cohort, 76% did not have a university-educated parent; 63% were from a minority ethnic background; 59% were from a deprived area; 39% had been eligible for free school meals or the 16-19 bursary; 32% had a disability; and 26% had a special educational need. Importantly, 90% of coachees met more than one of these criteria.

Coaching pairs met for one hour a week over the course of the 10-week period to work toward the young person's goal. 80% of coaching pairs said that the programme was very effective, and 20% said that it was somewhat effective. 100% of respondents said that they would recommend the coaching programme to others. At the outset of each cohort, coachees identified goals to work on across the 10 weeks, and we compared these goals against the achievements identified by coaching pairs in their evaluation forms. A qualitative review of this data showed that all of the respondents achieved all or parts of their goal.

"I now feel a sense of direction going forward and have had a huge boost of confidence!"

- 2023 Coachee

As part of our core offer in 2023/24, we shared 422 creative and cultural opportunities via our monthly newsletter (2022/23: 299). We fulfilled 22 requests for training and networking connections through our Wish List (2022/23: 151) and 45 requests for learning resources to support young people's professional development through Ask Arts Emergency (2022/23: 78). 94% of those connected via the Wish List felt that the experience helped them further their career or educational interests. We also continued our Ruby Tickets offer to help young people access cultural experiences that they would not otherwise be able to afford, providing 20 free tickets through the scheme (2022/23: 54). We also hosted and moderated a Discord server where young people could communicate and network with each other. The reduced core activity compared to 2022/23 was an intentional pulling back of the Community offer with a reduced staff team while we reviewed our long-term strategy and resourcing needs.

"I feel truly supported with my career choices and if there is ever a time where I need help or advice I can turn to others and ask how they got through it". - Young Community member

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

Youth Collective

The Youth Collective was established in 2020 to ensure that young people's voices are amplified through Arts Emergency's activities and to create space for young people to develop their own advocacy, activism, and community work. In 2023/24, we continued our support for the Youth Collective through extending the term of the previous year's cohort. Six young people from across the country opted to return for another year, which provided the opportunity for longer-term collaboration. This extended term proved positive both for group cohesion and for the quality and clarity of purpose around their work.

Youth Collective members devised two campaign activities to amplify the voices of Young Community members. They curated and designed a 'zine entitled Art is Joy, which invited Young Community members to submit creative responses to the Youth Collective manifesto developed by the 2022-2023 Youth Collective. The zine was published online in June 2024 and had a limited print run. In May 2024, they also programmed and hosted an online event called 'Take Up Space', in which a panel of Network members were invited to respond to questions from the Young Community about imposter syndrome and confidence-building in the creative and cultural industries. The panel was composed of creative industry professionals Yomi Adegoke, Korantema Anyimadu, Silé Edwards, and Jonathan Wakeham.

Youth Collective members also played an important role in advocating for the Young Community's interests to Arts Emergency over the course of the year. They provided expert advice on consultation with young people to inform our strategic review, contributed to the development of our Theory of Change, took part in staff recruitment exercises, and lent their voices to our fundraising efforts. Additionally, two members of the Youth Collective served on the board as Young Trustees to ensure that young people's voices were represented at the governance level.

We also supported the Youth Collective to advocate for young people's interests to the wider sector. In July 2023, Youth Collective members spoke at the Royal Shakespeare Company's National Youth Conference, highlighting their achievements and learnings with Arts Emergency. In January 2024, one member spoke with MA students at the Royal College of Art. In March 2024, two members spoke with BA English students at Manchester Metropolitan University. From March to July 2024, one Youth Collective member and one Young Community member co-delivered workshops with the Liverpool Empire Theatre's Young Ambassadors programme, supporting young people to develop leadership and event planning skills.

Financial review

Financial position

At 30 June 2024 the charitable company held free reserves of £411,416 (compared to year end 2023 where we held reserves of £398,604).

Restricted reserves of £62,625 (compared to year end 2023, where we held restricted reserves of £54,548).
Net income for the year was a £20,889.

The Arts Emergency Service

Report of the Trustees for the Year Ended 30 June 2024

STRATEGIC REPORT

Financial review

Reserves policy

Arts Emergency's policy with regard to reserves is to ensure that the charity, and the services we offer to our beneficiaries, are reasonably secure in the event of significant reduction in income, allowing:

- Time to re-establish income streams
- Time to manage reduction in service levels or restructure should this become necessary.

The trustees recognise the need to hold sufficient free reserves to ensure protection of core activities in the event of unforeseen circumstances including any unplanned reduction in funding or an unforeseen need for funds to deliver additional charitable activity.

In light of uncertainty surrounding the Covid-19 pandemic, the trustees had increased the target level of free reserves from 6 months to 8 months. The trustees reviewed this target in September 2022 and agreed to reduce the target back down to 6 months. No change has been made to this policy in the year ending 30th June 2024.

As at 30th June 2024 the organisation held free reserves equivalent to 6 months of running costs based on 23/24 costs. However, with increasing costs related to the current cost of living crisis and with an ambitious 3 year plan in place for the next three financial years, we know that our running costs will increase for financial year 24/25 and at the new rate of expenditure the free reserves equate to 5 months of running costs. Budget forecasts for the coming years are being prepared to plan for building reserves to meet updated targets due to future higher running costs.

Designated funds

We do not currently hold any designated funds.

The Arts Emergency Service

Report of the Trustees for the Year Ended 30 June 2024

STRATEGIC REPORT

Principal risks and uncertainties

The Trustees continually review:

- the high and significant risks to which the charity is exposed;
- the potential impact and probability associated with each risk;
- existing internal controls and accountability for them; and
- mitigating actions to reduce each risk to a level that the Board considers to be acceptable.

The relevant findings and mitigations are set out below

Economic pressures related to current financial climate

- The fundraising team has expanded to further diversify and increase revenue, with plans to increase capacity further in this area in the next financial year
- Targeted appeals relating to current issues facing our beneficiaries will continue to run
- Annual budgeting and ongoing monitoring of financial performance including monthly cashflow forecasting
- We implemented an in house finance system to ensure quick and accurate oversight of our financial position
- The preparation of financial forecasts aligned to the Arts Emergency strategy to target a diversification of income streams and incorporate an ongoing consideration of market and consumer trends

Incidents that damage reputation and/or negatively impact operations (including cyber security, serious fraud, major health and safety incidents, safeguarding and internal process failures)

- Safeguarding team in place
- Safeguarding training programme delivered to all staff and volunteers
- Safeguarding lead trustee on the board
- Finance team expanded to include a Finance Officer
- Finance manual updated and team training carried out
- Senior roles created and appointed with responsibility for data and systems: Head of Systems and Chief Operating Officer
- Full data review and team training undertaken in this financial year

Changes in Government regulatory requirements and/or Charity Sector guidance (e.g., GDPR, Fundraising Code) negatively impact on Arts Emergency's strategy and activities.

- The team monitors public policy and the regulatory environment on an ongoing basis to ensure potential risks can be proactively managed. This includes a particular focus on developments in fundraising regulation and the requirements of the General Data Protection Regulation (GDPR).
- Representation at key events and forums to help shape the research agenda.
- Strategic priorities and programme initiatives which target a diversification of income streams

Arts Emergency's strategy and activities are not properly or sufficiently focused in order for the charity to meet its objectives.

- Charity has a clear vision and a strategy setting out how we play a leading role in achieving significant improvements in access to careers in the arts and humanities
- Following our full strategic review in 21/22 to ensure that our mission is clear, the Leadership Team worked with colleagues and trustees to develop a three year business plan taking us to 2026
- We reviewed our three year plan focussing on the goals for 2023 - 2026

Attracting, developing and retaining talented staff in a competitive employment market combined with the reliance on significant levels of volunteer support both in fundraising and mentoring.

The Arts Emergency Service

Report of the Trustees for the Year Ended 30 June 2024

STRATEGIC REPORT

- Regular benchmarking of compensation and benefits across the sector
- Ongoing proactive volunteer and employee recruitment programmes
- Active communication and training programme in place for volunteer mentors
- Programme of annual appraisals, development opportunities and individual training budgets provided
- Staff wellbeing programmes in place including Employee Assistance Programme

Delivering effective change management through major process improvement programmes in support of the charity's strategy

- Finance and resources committee is in place to review any proposed changes to staff structure, including new roles in order to make recommendations to the wider board
- All new programmes are reviewed to ensure alignment with mission and strategy and that appropriate governance and resourcing in place

Financial security and threats of fraud or misuse of company expenses

- Limits set on expenditure via all channels (expenses cards, bank account)
- Authorisation process in place for all outgoing payments (including incoming invoices and expense claims)
- Appropriate authorisation process in place for any payments made by job role and bank limit placed on-daily transactions
- Trustee authorisation for any payments over £10,000
- Processes in place to check all new payees or payees who request payment to new a new bank account
- Bank account reviewed regularly and accounting system reviewed monthly to ensure any unexpected-expenditure is picked up immediately. Full management accounts reviewed quarterly by trustees.

Future plans

Arts Emergency has grown remarkably over the past ten years. During this period of rapid growth, the organisation has largely been focused on the quick wins required to establish its programmes, impact, and ways of working. The organisation has now reached a level of maturity that allows and demands it to take a longer-term approach to business planning. In Spring 2023, we set out on an exercise to develop a three-year business plan to guide the organisation's activities from July 2023 to June 2026.

Alongside the activities outlined in Year 1 (July 2023 - June 2024) we have been investing in research planning and capacity with a view to long term stability and growth.

Following this period of scoping and planning, we will implement these plans over Year 2 (July 2024 to June 2025) and Year 3 (July 2025 to June 2026) of the business plan. While we expect that our programme will evolve and grow, we will remain committed to providing timely, person-centred, and impactful support for young people, supported by a large, diverse, and highly engaged Network that we can mobilise to support programme delivery and spread inclusive practice in their own spheres. We will also continue to invest internally so that this work is underpinned by a healthy, vibrant, and sustainable organisational culture.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Arts Emergency Service is a registered charity (Registered Charity number 1152377), and a company limited by guarantee as defined by the Companies Act 2006 (number 07655709), governed by its Memorandum and Articles of Association and incorporated on 2 June 2011.

The company was granted charitable status on 11 June 2013.

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charitable company is administered by the Trustees comprising of individuals who are the Trustees of the charitable company at any given time, including the first Trustees and their successors. In selecting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience required for the effective administration of the charitable company.

Decision making

In 2021 we undertook a governance review which clearly lays out the decision-making process for the charity.

The Board of Trustees has overarching responsibility for the approval and monitoring of the organisation's strategic plan. This includes:

- Overall approval of annual budgets and annual accounts
- Approval of charity's approach to risk and monitoring of risk register
- Development and implementation of board development plan
- Approving the Fundraising Policy and ensuring fundraising activity falls in line with this

The board has two subcommittees to support with key strategic and operational decisions. The Finance and Resources sub-committee oversees in detail the financial plans and performance of the charity and reviews the charity's risk management processes. The Appointments sub-committee leads the process for appointments and election to the Board of Trustees.

The charity is led by the CEO who is responsible for the day-to-day management of the organisation. This includes:

- Development, monitoring and implementation of strategic plan
- Identifying and pursuing opportunities for fundraising and business development
- Arranging preparation of budgets and forecasts for presentation to the board
- Administrative decisions regarding finance, HR, health and safety, project evaluation, management
- Information systems, marketing and communications

The CEO works with a Senior Leadership Team who support in these areas.

The Arts Emergency Service
Report of the Trustees
for the Year Ended 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

When new trustees are appointed to the Board, they receive an induction pack which includes information on trustee duties, a copy of our governing document and Charity Commission guidelines for trustees. We provide an overview of the charity's finances, our Safeguarding policy and a guide to the decisions that will need to be made as part of the role. We also give training on Safeguarding, what to do if things go wrong and have a code of conduct which trustees sign up to when they join.

Trustee terms are four years each, with a maximum of 9 years served in total. After four years, should the trustee wish to remain they are re-elected onto the Board by the remaining Trustees. If the trustee is considering stepping down, we ask trustees to continue for one year in order to induct a replacement trustee, or to give a minimum 6 months' notice.

When recruiting new trustees, the charity will create a recruitment pack including a person specification. We regularly undertake a skills audit to identify any gaps in knowledge or expertise that would be useful to the charity. When recruiting we will outline any skills we are particularly looking for. We advertise on our own website and social media channels, alongside industry recruitment sites and publications. In some cases, we will engage a charity trustee recruiter to support this process.

In all of our recruitment, we are committed to being a welcoming and inclusive organisation. It is important to us that our Board is representative of the young people we serve. We particularly welcome applications from disabled people, LGBTQIA+ people, Black, Asian and other people of colour. We believe that a diverse board will have the best range of talents to work effectively, and we encourage applications from people under the age of 30. For all roles we guarantee to interview anyone with a disability whose application meets the essential criteria for a post.

Two trustees on the board are representatives of our Youth Collective

Key management remuneration

Within the organisation we have salary points for the different levels of role and take into consideration the seniority of the role and the skills required when setting the salary. When recruiting for any paid role, we benchmark against comparable roles within similar organisations, taking into account our salary bands, budgets, and current financial position.

We run an annual appraisal process where performance related pay rises can be discussed and considered. When budgeting for future years we take into account a cost of living adjustment

Related parties

We offer consultancy and support to set up mentoring schemes for young people within other organisations such as the City Lions and Film London. This consultancy is chargeable and therefore supplements our income. We also work with organisations such as the London Transport Museum to support young people (employees and freelancers) with places on our programme. In these instances the organisations cover the associated costs (mentor training, support for the mentees).

Management

The management of the charitable company is vested in the trustees who are directors for the purposes of company law.

The trustees delegate the day to day administration of the charity to the Chief Executive Officer.

The Arts Emergency Service

Report of the Trustees for the Year Ended 30 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07655709 (England and Wales)

Registered Charity number
1152377

Registered office
Unit W3
8 Woodberry Down
London
N4 2TG

Trustees
Ms F Woodrow (Treasurer)
Mr J J Burke
Ms K J A Edwards
Ms E O Adegoke
Ms A Keramidas
Miss C L Heywood
Miss J Dotiwala
Ms P K Mann (Chair)
Mr S J Oddie
Ms B V Patel

Company Secretary
Mr T D Fletcher

Independent Examiner
Melanie Richardson BA(Hons) FCA
Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Support team of the trustees
Chief Executive Officer: Mr Neil Griffiths
Administration support: Jacques Preiss, Excluserv Ltd

Other information
Website: www.arts-emergency.org
Social Media: Facebook, Twitter and LinkedIn Accounts: Visit website

The Arts Emergency Service

**Report of the Trustees
for the Year Ended 30 June 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on11/03/2025..... and signed on the board's behalf by:

Perminder Mann

.....
Ms P K Mann - Trustee

**Independent Examiner's Report to the Trustees of
The Arts Emergency Service**

Independent examiner's report to the trustees of The Arts Emergency Service ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent Examiner's Report to the Trustees of
The Arts Emergency Service**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M Richardson

Melanie Richardson BA(Hons) FCA

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
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East Sussex
TN22 1QL

Date: 19 March 2025

The Arts Emergency Service

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	694,358	158,566	852,924	790,411
Other trading activities	3	11,663	-	11,663	-
Investment income	4	<u>46</u>	<u>-</u>	<u>46</u>	<u>-</u>
Total		<u>706,067</u>	<u>158,566</u>	<u>864,633</u>	<u>790,411</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>690,030</u>	<u>153,714</u>	<u>843,744</u>	<u>732,246</u>
NET INCOME					
Transfers between funds	16	<u>16,037</u> <u>(3,225)</u>	<u>4,852</u> <u>3,225</u>	<u>20,889</u> <u>-</u>	<u>58,165</u> <u>-</u>
Net movement in funds		12,812	8,077	20,889	58,165
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>398,604</u>	<u>54,548</u>	<u>453,152</u>	<u>394,987</u>
TOTAL FUNDS CARRIED FORWARD		<u>411,416</u>	<u>62,625</u>	<u>474,041</u>	<u>453,152</u>

The notes form part of these financial statements

The Arts Emergency Service

Balance Sheet 30 June 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	12	4,181	-	4,181	-
Tangible assets	13	<u>9,515</u>	<u>1,479</u>	<u>10,994</u>	<u>11,498</u>
		13,696	1,479	15,175	11,498
CURRENT ASSETS					
Debtors	14	95,566	-	95,566	62,003
Cash at bank		<u>338,099</u>	<u>61,146</u>	<u>399,245</u>	<u>430,351</u>
		433,665	61,146	494,811	492,354
CREDITORS					
Amounts falling due within one year	15	<u>(35,945)</u>	<u>-</u>	<u>(35,945)</u>	<u>(50,700)</u>
NET CURRENT ASSETS		<u>397,720</u>	<u>61,146</u>	<u>458,866</u>	<u>441,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,416</u>	<u>62,625</u>	<u>474,041</u>	<u>453,152</u>
NET ASSETS		<u>411,416</u>	<u>62,625</u>	<u>474,041</u>	<u>453,152</u>
FUNDS	16				
Unrestricted funds				411,416	398,604
Restricted funds				<u>62,625</u>	<u>54,548</u>
TOTAL FUNDS				<u>474,041</u>	<u>453,152</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the

The notes form part of these financial statements

The Arts Emergency Service

**Balance Sheet - continued
30 June 2024**

requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 11/03/2025
..... and were signed on its behalf by:

Perminder Mann

.....

Ms P K Mann - Trustee

The notes form part of these financial statements

The Arts Emergency Service

**Cash Flow Statement
for the Year Ended 30 June 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(23,457)	77,821
Interest paid		<u>(70)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(23,527)</u>	<u>77,821</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(4,645)	-
Purchase of tangible fixed assets		(3,630)	(4,644)
Sale of tangible fixed assets		650	-
Interest received		<u>46</u>	<u>-</u>
Net cash used in investing activities		<u>(7,579)</u>	<u>(4,644)</u>
Change in cash and cash equivalents in the reporting period			
		(31,106)	73,177
Cash and cash equivalents at the beginning of the reporting period		<u>430,351</u>	<u>357,174</u>
Cash and cash equivalents at the end of the reporting period		<u><u>399,245</u></u>	<u><u>430,351</u></u>

The notes form part of these financial statements

The Arts Emergency Service

**Notes to the Cash Flow Statement
for the Year Ended 30 June 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	20,889	58,165
Adjustments for:		
Depreciation charges	4,129	3,201
Profit on disposal of fixed assets	(181)	-
Interest received	(46)	-
Interest paid	70	-
Increase in debtors	(33,563)	(9,679)
(Decrease)/increase in creditors	<u>(14,755)</u>	<u>26,134</u>
Net cash (used in)/provided by operations	<u><u>(23,457)</u></u>	<u><u>77,821</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	<u>430,351</u>	<u>(31,106)</u>	<u>399,245</u>
	<u>430,351</u>	<u>(31,106)</u>	<u>399,245</u>
Total	<u><u>430,351</u></u>	<u><u>(31,106)</u></u>	<u><u>399,245</u></u>

The notes form part of these financial statements

The Arts Emergency Service

Notes to the Financial Statements for the Year Ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The presentation currency in the financial statements is the Pound Sterling (£).

Income

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

The charity receives donations from members of the public. These donations are deposited into the charity's bank account and are recognised when the funds are received.

Grant income is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities includes administering mentoring schemes and other projects associated with the charity's aims. All support costs are allocated to expenditure on charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Taxation

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

Fund accounting

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

The Arts Emergency Service

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company contributes towards employee's defined contribution pension schemes. Contributions payable to the pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The trustees have reviewed the circumstances of The Arts Emergency Service and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. As such, the trustees are of the view that the charity is a going concern.

Grants

Government grants in respect of capital expenditure are credited to a deferred income account and released to profit over the expected useful lives of the relevant assets in equal annual instalments.

Government grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	463,992	530,870
Gift aid	69,323	59,402
Grants	<u>319,609</u>	<u>200,139</u>
	<u>852,924</u>	<u>790,411</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Grants	<u>319,609</u>	<u>200,139</u>

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Other income received	<u>11,663</u>	<u>-</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Other interest received	<u>46</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>790,463</u>	<u>53,281</u>	<u>843,744</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	607,612	482,156
Rent and rates	23,752	21,730
Insurance	504	2,427
Telephone	2,530	2,514
Postage, stationery and printing of materials	14,088	17,171
Staff training	11,368	4,308
Subscriptions	1,862	987
Office	5,717	3,231
IT costs	23,404	45,501
Travel	21,653	16,236
DBS checks	1,065	936
Event costs	6,805	21,903
Consultancy	43,455	31,934
Hospitality	1,632	3,174
Recruitment costs	17,981	38,505
Vouchers	2,906	1,020
Donations	-	59
Depreciation	<u>4,129</u>	<u>3,201</u>
	<u>790,463</u>	<u>696,993</u>

The Arts Emergency Service

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>70</u>	<u>12,713</u>	<u>40,498</u>	<u>53,281</u>

Governance costs include £3,490 (2023: £2,000) in respect of the independent examination of these financial statements.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	3,665	3,201
Surplus on disposal of fixed assets	(181)	-
Computer software amortisation	<u>464</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

During the year, two (2023: two) trustees received reimbursements of employment related expenses amounting to £2,899 (2023: £2,005).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	533,179	437,258
Social security costs	50,254	35,461
Other pension costs	<u>24,179</u>	<u>9,437</u>
	<u>607,612</u>	<u>482,156</u>

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

	2024	2023
	<u>18</u>	<u>18</u>
Charitable activities and administration		

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

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>677,314</u>	<u>113,097</u>	<u>790,411</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>648,213</u>	<u>84,033</u>	<u>732,246</u>
NET INCOME	29,101	29,064	58,165
Transfers between funds	<u>(1)</u>	<u>1</u>	<u>-</u>
Net movement in funds	29,100	29,065	58,165
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>369,505</u>	<u>25,482</u>	<u>394,987</u>
TOTAL FUNDS CARRIED FORWARD	<u>398,605</u>	<u>54,547</u>	<u>453,152</u>

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>4,645</u>
AMORTISATION	
Charge for year	<u>464</u>
NET BOOK VALUE	
At 30 June 2024	<u>4,181</u>
At 30 June 2023	<u>-</u>

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

13. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 July 2023	19,640
Additions	3,630
Disposals	<u>(1,682)</u>
At 30 June 2024	<u>21,588</u>
DEPRECIATION	
At 1 July 2023	8,142
Charge for year	3,665
Eliminated on disposal	<u>(1,213)</u>
At 30 June 2024	<u>10,594</u>
NET BOOK VALUE	
At 30 June 2024	<u>10,994</u>
At 30 June 2023	<u>11,498</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	3,286	-
Other debtors	77,774	59,702
Prepayments and accrued income	<u>14,506</u>	<u>2,301</u>
	<u>95,566</u>	<u>62,003</u>

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	18,605	-
Social security and other taxes	10,246	18,551
Other creditors	3,304	1,884
Accruals and deferred income	<u>3,790</u>	<u>30,265</u>
	<u>35,945</u>	<u>50,700</u>

16. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	Transfers between funds	At 30.6.24
	£	£	£	£
Unrestricted funds				
General fund	398,604	16,037	(3,225)	411,416
Restricted funds				
John Lyon's Charity	8,859	543	-	9,402
Westminster Foundation	-	17,647	-	17,647
Sarah Chamberlain & Tom Curtis	12,387	(12,387)	-	-
Dr Martens Foundation	5,920	(5,920)	-	-
Youth Collective	2,382	(2,820)	438	-
The Portal Trust	25,000	(1,568)	1,568	25,000
Charles S French Charitable Trust	-	949	-	949
The Dischma Charitable Trust	-	1,329	-	1,329
Derek Hill Foundation	-	1,645	-	1,645
Jerwood Arts	-	(1,215)	1,215	-
The Jessica Mathers Trust	-	(4)	4	-
Noel Coward Foundation	-	638	-	638
Awards for All	-	6,015	-	6,015
	<u>54,548</u>	<u>4,852</u>	<u>3,225</u>	<u>62,625</u>
TOTAL FUNDS	<u>453,152</u>	<u>20,889</u>	<u>-</u>	<u>474,041</u>

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	706,067	(690,030)	16,037
Restricted funds			
John Lyon's Charity	25,000	(24,457)	543
Westminster Foundation	41,201	(23,554)	17,647
Sarah Chamberlain & Tom Curtis	-	(12,387)	(12,387)
Dr Martens Foundation	-	(5,920)	(5,920)
Youth Collective	7,458	(10,278)	(2,820)
The Portal Trust	25,000	(26,568)	(1,568)
Charles S French Charitable Trust	2,000	(1,051)	949
The Dischma Charitable Trust	2,500	(1,171)	1,329
Derek Hill Foundation	2,000	(355)	1,645
Jerwood Arts	30,551	(31,766)	(1,215)
The Jessica Mathers Trust	1,000	(1,004)	(4)
Noel Coward Foundation	3,356	(2,718)	638
Awards for All	18,000	(11,985)	6,015
Tesco Stronger Starts	500	(500)	-
	<u>158,566</u>	<u>(153,714)</u>	<u>4,852</u>
TOTAL FUNDS	<u>864,633</u>	<u>(843,744)</u>	<u>20,889</u>

The Arts Emergency Service

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	369,505	29,100	(1)	398,604
Restricted funds				
Postcode Lottery	4,127	(4,127)	-	-
John Lyon's Charity	11,355	(2,496)	-	8,859
Westminster Foundation	10,000	(10,001)	1	-
Sarah Chamberlain & Tom Curtis	-	12,387	-	12,387
Dr Martens Foundation	-	5,920	-	5,920
Youth Collective	-	2,382	-	2,382
The Portal Trust	-	25,000	-	25,000
	<u>25,482</u>	<u>29,065</u>	<u>1</u>	<u>54,548</u>
TOTAL FUNDS	<u>394,987</u>	<u>58,165</u>	<u>-</u>	<u>453,152</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	677,314	(648,214)	29,100
Restricted funds			
Postcode Lottery	1	(4,128)	(4,127)
John Lyon's Charity	25,000	(27,496)	(2,496)
Westminster Foundation	-	(10,001)	(10,001)
Sarah Chamberlain & Tom Curtis	45,075	(32,688)	12,387
Dr Martens Foundation	15,639	(9,719)	5,920
Youth Collective	2,382	-	2,382
The Portal Trust	25,000	-	25,000
	<u>113,097</u>	<u>(84,032)</u>	<u>29,065</u>
TOTAL FUNDS	<u>790,411</u>	<u>(732,246)</u>	<u>58,165</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

16. MOVEMENT IN FUNDS - continued

Postcode Lottery

Postcode Lottery (restricted fund) - an amount of £18,406 was received in previous years from the Postcode Neighbourhood Trust. These funds were used to fund mentoring and opportunities for 50 young people from underrepresented groups in Merseyside for the Merseyside project. The Merseyside project commenced in September 2021, with all remaining funds spent in the year being on the employees involved in the project. All funds allocated to this project have now been spent and therefore there are no funds for this project carried forward.

John Lyon's Charity

£25,000 was received in January 2024. These funds were used towards the direct salary costs relating to our London Mentoring programme in this financial year.

Westminster Foundation

£41,201 was received in October 2023. These funds were used to support young people in Westminster taking part in our Mentoring programme.

Sarah Chamberlain & Tom Curtis

Sarah Chamberlain & Tom Curtis (restricted fund) - £46,076 was received from Sarah Chamberlain and Tom Curtis in July 2022 to fund the costs of a new Fundraising Manager for Arts Emergency. The new Fundraising Manager was appointed in August 2022 and funds in the year have been spent on their salary, training, recruitment and IT costs.

Dr Martens Foundation

Dr Martens Foundation (restricted fund) - £15,639 was received from the Dr Martens Foundation in November 2022 to fund the Greater Manchester mentoring programme. The mentoring project is designed to provide opportunities and advice for young people to gain knowledge about the industry and a pathway into the arts. Funds in the year were spent on salaries, staff training, travel expenses, IT costs and printing.

Youth Collective

Youth Collective (restricted fund) - £2,382 was received in donations in the previous year to fund the Youth Collective. The Youth Collective are the representatives of the young people in the Arts Emergency network, and funds will be used to provide training and support so that the team are able to develop their own advocacy, activism and community work.

The Portal Trust

£25,000 was received in June 2024. These funds will be used to fund a mentoring programme in London in 2025. No funds were spent in this year and will be carried forward to the next financial year to fund the project.

Charles S French Charitable Trust

Charles S French Charitable Trust (restricted fund) - £2,000 was received in November 2023. This funding was used towards supporting young people in the London Borough of Hackney.

The Arts Emergency Service

Notes to the Financial Statements - continued for the Year Ended 30 June 2024

16. MOVEMENT IN FUNDS - continued

The Dischma Charitable Trust

The Dischma Charitable Trust (restricted fund) - £2,500 was received in December 2023. These funds were used towards supporting young people on our London-wide mentoring programme.

Derek Hill Foundation

Derek Hill Foundation (restricted fund) - £2,000 was received in May 2024 towards the cost of our London Mentoring programme. At the end of the financial year £1,644.98 of the fund remained which will fund the remainder of the project in the next financial year.

Jerwood Arts

£30,552 was received in July 2023. These funds were used by Arts Emergency for research, consultation, and expert advice to take on board learnings from Weston Jerwood Creative Bursaries and explore the potential to build on its legacy.

The Jessica Mathers Trust

£1,000 was received in August 2023. These funds were used to fund places on our mentoring programme for five young people in Deptford.

Noel Coward Foundation

£3,356 was received in November 2023. This funding was used towards supporting young people in Manchester taking part in our Mentoring programme in 2024.

Tesco Stronger Starts

£500 was received from the Tesco Stronger Starts scheme in May 2024. This was used toward the cost of our Merseyside Mentoring programme.

Awards for All - National Lottery Community fund

£18,000 was received in March 2024 to support young people in London living with a disability. We spent £11,369.66 in this financial year and will carry £6,015.34 into the next financial year to support the project.

17. RELATED PARTY DISCLOSURES

The total amount of employee benefits (salary) received by key management personnel (CEO) was £51,000 (2023: £45,800).

During the year donations were received from trustees totalling £1,882 (2023: £1,280).

There were no further related party transactions for the year ended 30 June 2024.

The Arts Emergency Service

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

18. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee with the liability of its members limited to £10, being the amount each member is required to contribute towards any outstanding debts and liabilities upon the winding up of the company.

The Arts Emergency Service

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	463,992	530,870
Gift aid	69,323	59,402
Grants	<u>319,609</u>	<u>200,139</u>
	852,924	790,411
Other trading activities		
Other income received	11,663	-
Investment income		
Other interest received	<u>46</u>	<u>-</u>
Total incoming resources	864,633	790,411
EXPENDITURE		
Charitable activities		
Wages	533,179	437,258
Social security	50,254	35,461
Superannuation	24,179	9,437
Rent and rates	23,752	21,730
Insurance	504	2,427
Telephone	2,530	2,514
Postage, stationery and printing of materials	14,088	17,171
Staff training	11,368	4,308
Subscriptions	1,862	987
Office	5,717	3,231
IT costs	23,404	45,501
Travel	21,653	16,236
DBS checks	1,065	936
Event costs	6,805	21,903
Consultancy	43,455	31,934
Hospitality	1,632	3,174
Recruitment costs	17,981	38,505
Vouchers	2,906	1,020
Donations	-	59
Computer software	464	-
Carried forward	786,798	693,792

This page does not form part of the statutory financial statements

The Arts Emergency Service

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	2024 £	2023 £
Charitable activities		
Brought forward	786,798	693,792
Office equipment	<u>3,665</u>	<u>3,201</u>
	790,463	696,993
Support costs		
Management		
Bank interest	70	-
Finance		
Bank charges	12,894	5,587
Loss on sale of tangible fixed assets	<u>(181)</u>	<u>-</u>
	12,713	5,587
Governance costs		
Legal fees	2,785	-
Governance	<u>37,713</u>	<u>29,666</u>
	<u>40,498</u>	<u>29,666</u>
Total resources expended	<u>843,744</u>	<u>732,246</u>
Net income	<u>20,889</u>	<u>58,165</u>

This page does not form part of the statutory financial statements