

**CHARITY COMMISSION**

**Prism Arts CIO**

Registration number: 1159797

**Annual Report and Financial  
Statements**

**31 March 2025**



## **Prism Arts CIO**

### **Contents**

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities	15
Independent examiner's report	16
Statement of financial activities	17
Balance sheet	18
Notes to the financial statements	19

**Prism Arts CIO**  
**Reference and Administrative Details**

<b>Charity name</b>	Prism Arts CIO
<b>Charity registration number</b>	1159797
<b>Principal office</b>	Central Methodist Hall 5 Market Street CARLISLE CA3 8QJ
<b>Registered office</b>	Central Methodist Hall 5 Market Street CARLISLE CA3 8QJ
<b>Trustees</b>	V Walden, co-chair  S Smith  J Gilbert  T Hayes (Resigned 25 July 2024)  S McGrath, co-chair  C J Pitcher  J Fellows-Smith (Appointed 28 November 2024)  V Shillabeer (Appointed 25 July 2024)
<b>Solicitor</b>	Burnetts 6 Victoria Place CARLISLE CA1 1ES
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
<b>Bankers</b>	CAF Bank Ltd 25 Kings Avenue Kings Hill WEST MALLING ME19 4JQ  Cumberland Building Society Cumberland House Cooper Way Parkhouse CARLISLE CA3 0JF

## **Prism Arts CIO**

### **Trustees' Report for the Year Ended 31 March 2025**

#### **1. STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **1.1 Governing Document**

Prism Arts is a Charitable Incorporated Organisation (CIO). The charity was established by a trust deed dated 10th January 1992 and is governed by its constitution dated 26th March 1992 and addendum dated June 1996. The charity was re-registered as a CIO with the Charity Commission under the charity number 1159797 on 6 January 2015.

##### **1.2 Recruitment/Induction and Training of Trustees**

The charity is supported by a board of trustees with expertise, knowledge, and experience. Prism Arts has an open recruitment process for prospective trustees involving a personal statement, meeting the Chair and Director, and attending a Board meeting as an observer. To address diversity, a clear plan had been developed in 2024. New trustees receive an induction pack and are invited to events, workshops, and training opportunities. Easy Read training is underway, and all documents will be available in this format by 2025.

##### **1.3 Organisational Structure 2024/25**

The Board held quarterly meetings (4 in total). The Trustees' responsibilities included overseeing strategic direction, finance, risk management, performance measurement, funding requirements, safeguarding, and policies. The Director reported to the Trustees at board meetings and served as a non-voting member of the Board. The Director outlined the operational strategy for the year in response to key areas of risk, such as the cost-of-living crisis and business priorities and was responsible for the day-to-day management of the charity. The Finance and Operations Director attended board meetings to present quarterly accounts and finance reports. The Co-Creative Programme Directors, now also attend alternate board meetings to report on creative programme strategy and development.

The Trustees maintained oversight of HR, health and safety, inclusion, performance, environmental sustainability, safeguarding, and relationships with key funders and stakeholders. The Director was responsible for developing the Prism Arts Business Plan for 2024-25, including collaborating with the board to agree on SMART targets, Key Performance Indicators, and finance targets for 2024/25. In the final quarter of 2024/5 the Interim Director led an inclusive consultation process with all our internal stakeholders which also considered the priorities of key external stakeholders in order to re-evaluate our strategic framework and 3 Year Business Plan 2025-2028. This work is nearing its conclusion. All members of the Senior Management Team have attended board meetings, delivering reports and presenting progress.

##### **1.4 Risk Management**

The organisation reported risks quarterly using a Risk Register and the Director's Report. The Finance and Operations Director managed this process. The Risk Register covers strategic areas of risk and assesses risk rating, including Governance, Operations, Finance, and External and Environmental risk. Prism Arts was rated as a low-risk organization by the Arts Council of England. All relevant policies and procedures were updated and approved to ensure compliance and safeguarding responsibilities were met. The Finance and Operations Director manages the quarterly meeting and policy approval cycle to oversee this process.

## Prism Arts CIO

### Trustees' Report for the Year Ended 31 March 2025

#### Key Areas of Risk 2024/25:

**External Financial Risk:** The ongoing cost of living crisis has continued to impact our fundraising efforts. We have recruited a new Fundraising Manager, who commenced at Prism Arts in April 2024.

**Cost of Living Crisis and Post-Pandemic Recovery:** Prism Arts has expanded face-to-face delivery and maintained contact with individuals, families, and carers. Home visits were introduced for people unable to attend sessions due to mental health issues. The charity also commissioned specific projects to engage and support new people, led by the Participant Support Lead and funded by the National Lottery Community Fund.

**Capacity and Resources, Recruitment, and Retention:** A review will be completed in 2024/25 to explore succession planning and staff progression. New pay scales and staff benefits have been developed to support staff progression and retention.

#### 1.5 Related Parties

##### Key Partners

##### Arts organisations and Museums

- **Tullie House Museum and Arts Gallery:** a museum and art gallery, and fellow National Portfolio Organisation in Carlisle. Future Home and key cultural partner in Carlisle.
- **Carlisle Cathedral:** Major heritage and religious centre in Carlisle. Rest Under the Stars partner.
- **Creative People and Places:** West Coast. An arts council-funded programme developing community engagement and infrastructure in the arts in Copeland and Allerdale.
- **Access All Areas:** Transforming Leadership partnership, including **Theatre by the Lake Keswick**.
- **Jennifer Lauren Gallery:** Specialist Gallery passionately champions self-taught, disabled, and overlooked artists from around the world. Supported the team throughout the development of the Gallery and online Shop.
- **The Knotted Project:** Based in Cumbria, *The Knotted Project* makes theatrical events & experiences, with & for young people.
- **Everyone Here:** Creative People and Places partnership based in West Cumberland – West Cumberland Feasibility partner
- **Rosehill Theatre:** Theatre based in Whitehaven and a West Cumberland Feasibility Partner.

##### Specialist Organisations

- **Dawson Kaveney Associates** is an expert HR consultancy based in Carlisle. In 2022 Dawson Kaveney was commissioned to undertake a review of staffing following our restructure in 2020. This work was overseen by Trustees.
- **Thomas Jardine Associates** is a business growth consultancy in the North of England that supports businesses to achieve their goals. The firm will provide mentoring for our Chief Executive to ensure we stay in line with our vision, mission and values over the business planning period.

## Prism Arts CIO

### Trustees' Report for the Year Ended 31 March 2025

#### Local Authorities

We ensure our work aligns with Cumberland Council's key local strategies, and proactively engage with developments relating to culture, health and wellbeing, Carlisle city centre regeneration and west Cumberland. The council, via the UK Government Shared Prosperity fund has supported Prism Arts with grants of £40,612 enabling us to deliver critical activity including our Yearbook and Artist Takeover. Prism Arts was appointed to the Cumberland Council day opportunities framework as service provider in late 2024.

#### Educational Partners

We worked with educational partners including schools, colleges and universities as well as those that specialise in supporting children with special educational needs, to engage new participants for our regular programmes and to shape the design of future activities in line with the needs of young people.

- **The University of Cumbria** is a university based in Carlisle, with campuses across Cumbria and in London, formed through the merger of several university campuses and art colleges. Working collaboratively to develop a new partnership agreement (Memorandum of Understanding)
- **Carlisle College**
- **James Rennie SEND School** (Carlisle)
- **Lakes College West Cumbria**

#### Networks

- **Cumberland Culture:** Arts and Cultural organisations working in Cumberland (New/ Emerging). Prism Arts attended workshops and supported the progression of the strategic programme.
- **Cumbria Art and Culture Network:** A county-wide network supporting artists and creative organisations.
- **Explorers Network (new)** is a national network of supported studio space and neurodivergent artists
- **Cumbria Local Enterprise Partnership (LEP) sector specialist panel.** We will work with the LEP to ensure Prism Arts' work supports the local cultural strategy and influences local priorities.

## Prism Arts CIO

### Trustees' Report for the Year Ended 31 March 2025

## 2. FINANCIAL REVIEW

### 2.1 Investment Policy

Prism Arts invests funds (restricted and unrestricted) to meet charitable objectives. The Trustees have the power to invest in such assets as they see fit, in line with the charitable objectives and a responsibility to due care and diligence.

### 2.2 Reserves Policy Reviewed and approved November 2023

Prism Arts reserves consist of part of its unrestricted funds that are available to spend on any of the charity purposes. These funds are held to help the charity operate effectively. Prism Arts will hold reserves equal to 3 to 6 months of its expected yearly expenditure, as indicated in the budget and quarterly financial reports. These reserves are designated in our Annual Accounts. The reserves are intended to:

- Provide a minimum of 3 months of operating expenditure to allow the charity to seek new income sources if a current source is not renewed or if there is an unforeseen decline in income generation. During this time, Prism Arts will attempt to secure new funding sources or orderly close previously supported activities.
- Enable the charity to settle any contracts it is bound to and to compensate some or all of its employees with entitled redundancy pay depending on the availability of funds for continued operation.

Trustees monitor the reserves quarterly to ensure compliance with the above and to identify reasons for fluctuations that may cause the reserves to exceed or fall short of the required level. If reserves are below or above the target during the year, the Trustees will assess whether this is due to short-term situations or longer-term issues. In the latter case, action will be taken to replenish or spend the reserves.

The reserve level is monitored at every board meeting, which occurs quarterly. Currently, the reserves are mostly held in working capital and an investment bank account.

Trustees review the reserve policy annually, and a financial position and cash-in-bank update are provided quarterly at board meetings.

The Trustees' general designated reserves were £67,714 in line with the reserve policy. A further £80,000 was designated in the year towards the cost of purchasing future property. At the year end the charity also held £43,243 in unrestricted funds and had free reserves of £190,957.

### Principal income and funding sources 2024/25 (in order of value)

Direct Payments income	£89,135
Arts Council England NPO	£51,544
Commissions	£46,498
UK Government Shared Prosperity Fund via Cumberland Council	£40,612
National Lottery Community Fund	£39,360
Garfield Weston Foundation	£25,000
Other Grants	£1,531
Donations	£1,415

Trustees' Report for the Year Ended 31 March 2025

---

**Finance Overview:** During the Cost-of-Living Crisis, our charity faced financial challenges. However, we have made progress in rebuilding our income. Direct Payments (fees for services) have now become our primary source of income, thanks to the continued growth of our Studio Programme (led by our Participant Support Lead), Direct payments income has returned to pre-pandemic levels. Additionally, our commission's (income for work delivered for a third party) income has increased over the past year as a result of work undertaken by our Creative Directors. We have received notable support from the Garfield Weston Foundation. It's important to note that the cost-of-living crisis has affected fundraising, as many trusts have redirected their funds to support those most in need.

### 3. OBJECTIVES AND ACTIVITIES

**To develop and strengthen the charity:** We developed:

A new **Equality and Diversity Action Plan and Policy:** This is now in place and the action plan is being actively pursued.

A new **Environmental Sustainability Action Plan and Policy** Led by our Finance Director we have now approved a dynamic and deliverable approach to reducing our carbon footprint. We received a quality mark for this work in 2024.

### 4. PUBLIC BENEFIT: In 2024/25 we met our Charitable Objectives

**Our Charitable Objectives (CIO):**

- The advancement of education through the medium of creative arts.
- To relieve the needs and promote social inclusion of persons who are socially excluded because of their disability, age, or ill health, by the provision of the creative arts to overcome barriers to inclusion into society.

**Our Vision is** A society where learning disabled and neurodivergent people can express their experiences and insight creatively, making powerful, high-quality work that is shared, recognised and respected.

Our audience and beneficiaries:

- Adults with Learning Disabilities (19+)
- Young People with Disabilities (11-25)
- Neurodivergent Adults (19+)



## **Prism Arts CIO**

### **Trustees' Report for the Year Ended 31 March 2025**

#### **Location of our work:**

Prism Arts is located in Carlisle, and most of our beneficiaries live here. We have been focusing on delivering creative programs with Lakes College in West Cumbria as part of the core SEND curriculum. We are also working to build and maintain relationships with key councillors and staff in Cumberland Council.

#### **Advisory Board:**

Our Advisory board was launched in September 2023, following a period of research, trips visits and conversations with other arts charities and artists. The board comprises 6 members. A delegated member reports to the board.

#### **Staff Training:**

- Mental health first aid
- Disability equality
- Easy read
- Communications
- Project artwork

#### **Marketing and Comms:**

A very positive year, with the Communications Lead in post achieving significant improvements to the website and ongoing engagement in social media traffic.

- 13 blogs (483 engagements)
- 30 other web based interactions (13,047 engagements)

#### **Headline Data: 2024/25**

Prism Arts has progressed our vision of Arts without Barriers through a strategic programme which has developed and sustained creative opportunities for learning disabled and neurodivergent (LDND) people in our region. This year we have focused on the depth and quality of our services, engagement of LDND people across the charity and increased engagement by young LDND people.

In 2024/25 a key priority was to strengthen our core Studio Programme, but also to expand creative opportunities for young people. As part of this work, we have continued to develop 1 new Studio Programme strand for young people leaving school and college called Studio Lift-Off, We have also continued to work in 2 SEND schools/colleges. We offered new taster sessions and an Easter School enabling us to reach and support young people.

- The number of attendances across all workshops: 2,142 (of which 933 were aged between 11-19)
- The number of workshops: 198

## **Prism Arts CIO**

### **Trustees' Report for the Year Ended 31 March 2025**

#### **Programme Data**

##### **Delivery programme: Artist Development and Studio Programme**

- Our team delivered over 988 hours of creative engagement with LDND creatives.
- Number of workshops: 198
- We individually supported the progression of over 120 neurodivergent adults and young people. We held creative workshops for 70% of the year...
- We engaged 17 professional artists to deliver workshops to add depth and quality to our core programmes, delivering skills development, and production of development of new work.
- The **Prism Shop** is active online, allowing 7 LDA artists to sell their work and earn money from every purchase
- The **Prism Gallery** is online, showcasing the work of 24 Artists to a national audience.

##### **Young People**

- Young People: Almost 44% of workshop attendances (or 933) were neurodivergent young people aged between 11-19. We continue to expand our new Studio programme for young people called Studio Lift-Off
- We continued to deliver SEND creative programmes with Schools and Colleges in West Cumberland and Carlisle. Prism Arts is now part of the annual programme for both James Rennie and Lakes College.
- We delivered a range of taster sessions and delivered an Easter School which targeted young LDA people. Funded by The National Lottery Community Fund

##### **Inclusion and Progression**

- See and Go See: We created new opportunities for our artists to visit exhibitions and performances across the region, including trips to Newcastle, Keswick, Whitehaven and Manchester, together with residencies in Nottingham.
- 2 Prism Artists developed leadership skills (in governance and workshop delivery) within the charity through a national programme called Transforming Leadership led by the London charity Access All Areas. (Funded by ACE via Access All Areas)
- The team continued to support 1 Prism Artist to attend and represent the charity on Tullie House Museum Community Board (Funded by TNLCF)
- Prism Arts Advisory Board, where 6 of our LDA studio artists met twice a term to engage in decision-making and reported to trustees at board meetings. (Funded by TNLCF)
- Staff progression: A trainee and mentoring programme in theatre was developed for 1 staff member to progress skills. (funded by the Backstage Trust)
- 1 paid internship programme was developed enabling 1 neurodivergent young person to access workplace opportunities and is now employed by Prism Arts (Funded by TNLCF)

Note: Funders highlighted against specific programmes. NPO and Garfield Weston Foundation underpinned the entire programme.

#### **5. THE TRUSTEE REPORT:**

**ACTIVITY Overview and Highlights follows on Pages 9-14**

## **“To show the world what and who I am”**



Prism Creative, JYMA was chosen to show his work in a solo exhibition at Carlisle Cathedral during May & June 2024.

This exhibition focused specifically on JYMA's faith and artwork. As a local artist his work - created both at the Prism Studio and at home – explored his

creative and spiritual journey over many years, so the cathedral was a fitting and beautiful setting for his show. In JYMA's words:

*“I want this exhibition to show the world what and who I am. I am a faithful, ethical person. If someone with autism can create all this, then you can too.”*

JYMA is also a member of the performance group at Prism Arts and is a talented writer who is actively developing scripts. A year on he reports he is more confident after his exhibition and the respect and recognition he experienced because of it.

*“The buildup to the exhibition, the preview night, and the reaction from the public who visited—it all fills me with pride”.*

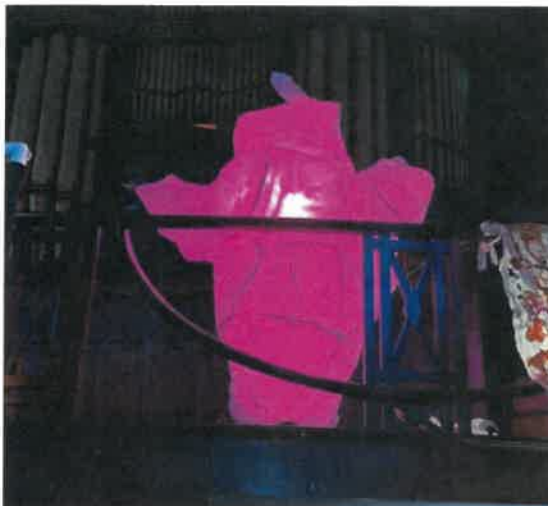


# Championing inclusive practice across the region

We were delighted to be selected by Cumberland Council to benefit from the UK Government Shared Prosperity Fund which allowed Prism Arts to open its doors to share skills and expertise with artists across the region. The residency paired five emerging trainee artists with four experienced creative mentors to develop new skills in inclusive arts practice whilst supporting and collaborating with Prism Creatives. In addition, through hosting other artists, Prism Arts facilitators were able to demonstrate and model our ways of working whilst also gaining inspiration and insight from other professionals working in the creative industries.



All of this resulted in a vibrant and exciting experience which began in October 2024 and culminated in The Prism *Artist Takeover* event in early December when an exciting mix of music, sound, visual art, live



performance and interactive workshops transformed the Methodist Hall into an immersive space open to the public. Not only did the *Artist Takeover* residency offer Prism Creatives new encounters and experiences over its 3 month duration, but it also invested the practitioners who joined us temporarily with more skills to champion inclusive practice across Cumberland.

# Exploring and Interpreting the World

Prism Arts continued to run a busy creative programme for learning disabled and neurodivergent people to learn about themselves, build confidence and express themselves throughout the year. As well as regular studio sessions, Prism ensured that our Creatives' work was shared and seen in a variety of ways. In addition to various exhibitions and performances, a book of artworks was published in July and a festive card was commissioned and sold in our shop at Christmas time.

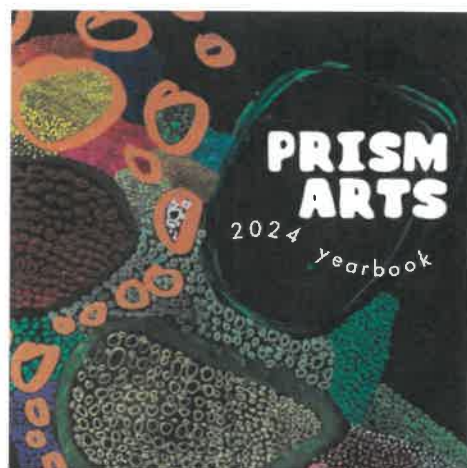


Prism Arts also supported our Creatives in experiencing cultural events produced by other disability arts organisations through supported visits and trips.

Last year, our Advisory Board attended a performance of *Romeo and Juliet* by Graeae Theatre Company at Theatre by the Lake in Keswick. 11 Creatives from our Studio Theatre group visited Rosehill Theatre to experience an accessible and immersive performance by *Frozen Light*, a theatre company specialising in multi-sensory work designed for audiences with profound and multiple learning disabilities.

Meanwhile, two visual arts studio members visited *Kaleidoscopic Realms*, an exhibition co-curated by Jennifer Gilbert and artist Christopher Samuel, held at Nottingham Castle. Other studio artists explored MIMA's (Middlesbrough Institute of Modern Art) large scale exhibition *Towards New Worlds*, which highlighted diverse sensory experiences and perspectives.

All these trips unlocked ways to reflect on, explore and interpret the world through art.





# Creativity as a Catalyst for Personal Development

In 2024-25 Prism Arts continued to expand its reach so more learning disabled and neurodivergent people had access to the experiences and expertise we offer. We are particularly committed to working with young people in educational settings who will not have had the opportunity to work with specialist facilitators or be part of a community like ours.



This year we have been commissioned by James Rennie School (Carlisle) and Lakes College (Workington) to enrich their curricula and support SEND students to identify post-education ambitions and opportunities. Our workshops have ranged from dance, painting, drama, video art and printmaking because we believe and can demonstrate that creativity is a catalyst for personal development.

## Easter Art Studio

FREE Two-Day Workshop for Young People with SEND



Prism Charity is excited to offer this unique, free opportunity for young people to develop their skills alongside professional artists, exploring fine art techniques in a supportive and enriching environment.

- April 16th & 17th
- 10 am - 2 pm
- Ages 14 - 19

Get in Touch:  
01220 581491  
office@prismarts.org.uk  
**PRISM**  
www.prismarts.org.uk

Our core studio programmes were also complemented by stand-alone taster events which drew young people into creative activities they may not have previously experienced. In the school holidays we hosted high-quality, welcoming



workshops to potentially light a creative flame for future learning disabled and neurodivergent artists and performers.

# Determined to become Disabled-led

In 2024-25 the charity made far-reaching decisions that will affect the direction and scope of the organisation and secure the long-term viability of our work. With the approval and support of the Trust Board some key new appointments were made.

In April, Lisa Johnston joined us as Fundraising and Development Manager, demonstrating in her first year more success than the freelance consultants previously used. In October, two new Creative Directors joined the team. Whilst Col Conroy and Martin Swan have different fields of expertise and practice, both have been closely involved in a searching strategy review and business planning process which will guide Prism's programme in the future.

Prism is determined to become a disabled-led organisation and the charity's *Advisory Board* of Creatives is an important part of this development. Meeting regularly to help steer the organisation, here you see them in discussion with Prism's Interim Director as they are updated on progress towards goals they identified during the business planning process. Other Advisory Board initiatives this year have included a re-design of the Prism logo and house-font and commissioning a promotional video to explain the work of the charity.



Two members of the Advisory Board were selected to take part in the national programme *Transforming Leadership*. Catherine Quilter's focus was on artistic leadership and Michael Sheppard's was Governance. Both have been able to use their skills in a professional context throughout the year.

# A place of energy, inquiry & invention

Prism Arts has been providing learning disabled and neurodivergent people with the means and opportunity to express themselves creatively and powerfully through the Arts since 1987.

Our premises in the Old Methodist Hall are a place of energy, inquiry and invention, hosting a lively programme where Prism Creatives can work on performance or visual arts projects. It also serves as a warm and welcoming community for those who attend regularly, offering opportunities for friendship and support which they may not be able to access otherwise.



Beyond our premises in Carlisle, Prism Arts is active across Cumbria and further afield. Our team work in schools and colleges, offer training to other professional organisations, contribute to national and regional networks, visit other venues for inspiration and collaborate with other artists and organisations to maximise our impact.



For a comparatively small charity, Prism Arts 'punches above its weight' delivering a wide variety of resources, support and experiences to our community of

Creatives. The 'wins' of 2024-5 would be impossible without the insight and generosity of our donors and supporters who recognise the value of what we do. An Annual Report cannot do justice to the whole year's work, but we hope the following pages give a flavour of what we have achieved.

Approved by the Trustees and signed on their behalf by:

S McGrath, Co-chair & Trustee  
15 August 2025

V Walden, Co-chair & Trustee  
15 August 2025



## **Prism Arts CIO**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
Prism Arts CIO**

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 17 to 28.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 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.



.....  
Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

15 August 2025

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**Prism Arts CIO**  
**Statement of Financial Activities for the Year Ended 31 March 2025**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations and legacies	2	77,959	81,503	159,462	147,864
Investments	3	4,766	-	4,766	3,420
Charitable activities	4	135,633	-	135,633	111,887
Total income		<u>218,358</u>	<u>81,503</u>	<u>299,861</u>	<u>263,171</u>
<b>Expenditure on:</b>					
Charitable activities		247,174	81,503	328,677	258,201
Total expenditure		<u>247,174</u>	<u>81,503</u>	<u>328,677</u>	<u>258,201</u>
Net (outgoing)/incoming resources before transfers		(28,816)	-	(28,816)	4,970
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
Net movements in funds		(28,816)	-	(28,816)	4,970
<b>Reconciliation of funds</b>					
Total funds brought forward		219,773	-	219,773	214,803
Total funds carried forward		<u>190,957</u>	<u>-</u>	<u>190,957</u>	<u>219,773</u>

The notes on pages 19 to 28 form an integral part of these financial statements.

**Prism Arts CIO**  
**Balance Sheet as at 31 March 2025**

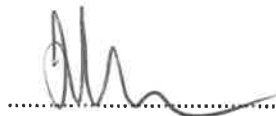
		2025		2024	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		11,896		11,336
<b>Current assets</b>					
Debtors	12	18,715		12,158	
Cash at bank and in hand		<u>168,702</u>		<u>213,173</u>	
		187,417		225,331	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(8,356)</u>		<u>(16,894)</u>	
<b>Net current assets</b>			<u>179,061</u>		<u>208,437</u>
<b>Net assets</b>			<u>190,957</u>		<u>219,773</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			-		-
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>190,957</u>		<u>219,773</u>
<b>Total charity funds</b>			<u>190,957</u>		<u>219,773</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 15 August 2025 and signed on its behalf by:



V Walden, co-chair  
Trustee



S McGrath, co-chair  
Trustee

The notes on pages 19 to 28 form an integral part of these financial statements.

## **Prism Arts CIO**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

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

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

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 16.

##### **Income and endowments**

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

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income received to fund projects is recognised as the project takes place. Project funding received in advance of a project taking place is deferred in the accounts. The trustees consider that although this may not be strictly in line with the SORP, this departure is necessary in order to ensure that the accounts show a true and fair view of the charity's affairs. Details of deferred income is provided in note 13 of the accounts.

## **Prism Arts CIO**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

..... continued

#### **Expenditure**

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

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

#### **Support costs**

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

#### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

#### **Depreciation**

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

Fixtures, fittings and equipment	15% reducing balance basis
----------------------------------	----------------------------

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

# Prism Arts CIO

## Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

### 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Donations and legacies</b>				
Appeals and donations	1,415	-	1,415	4,111
<b>Grants</b>				
Arts Council England NW	51,544	-	51,544	51,544
Cumbria Community Foundation	-	1,531	1,531	2,000
The National Lottery Community Fund	-	39,360	39,360	35,432
Garfield Weston	25,000	-	25,000	25,000
Masonic Charitable Foundation	-	-	-	2,000
Cumbria Freemasons	-	-	-	2,000
ICS	-	-	-	902
Backstage Trust	-	-	-	9,879
UK Government Shared Prosperity Fund via Cumberland Council Year 1	-	-	-	14,996
UK Government Shared Prosperity Fund via Cumberland Council Year 2	-	15,550	15,550	-
UK Government Shared Prosperity Fund via Cumberland Council Year 3	-	25,062	25,062	-
	<u>76,544</u>	<u>81,503</u>	<u>158,047</u>	<u>143,753</u>
	<u>77,959</u>	<u>81,503</u>	<u>159,462</u>	<u>147,864</u>

Of the donations and legacies income in 2024 £85,557 related to unrestricted funds and £62,307 related to restricted funds.

### 3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest on cash deposits	4,766	-	4,766	3,420

All of the investment income in 2024 related to unrestricted funds.

**Prism Arts CIO**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

..... continued

**4 Charitable activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Charitable activities</b>				
Commissions	46,498	-	46,498	47,526
Studio Programme	89,135	-	89,135	64,361
	<u>135,633</u>	<u>-</u>	<u>135,633</u>	<u>111,887</u>

All of the income from charitable activities in 2024 related to unrestricted funds.



# Prism Arts CIO

## Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

### 5 Expenditure

	Charitable activities	Prism Arts	Commission	Studio Programme	Total 2025	Total 2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Artist fees	-	1,950	26,098	4,816	32,864	22,738
Artist materials	-	1,774	1,858	3,164	6,796	3,973
Artist and participant travel	-	225	524	600	1,349	832
Equipment	-	490	792	546	1,828	563
Wages and salaries	-	40,594	14,305	69,481	124,380	70,886
Staff NIC (Employers)	-	-	668	3,243	3,911	2,151
Publicity costs	-	1,139	662	47	1,848	2,647
Sundry expenses	-	13	-	-	13	121
Travel and subsistence	-	5,616	705	48	6,369	2,857
Legal and professional fees	-	1,800	-	-	1,800	1,200
	-	53,601	45,612	81,945	181,158	107,968
<b>Support costs</b>						
Employment costs	-	91,481	-	-	91,481	93,755
Rent and utilities	-	27,210	-	-	27,210	25,762
Insurance	-	1,711	-	-	1,711	1,475
Telephone and internet	-	8,406	-	-	8,406	5,103
Office expenses	-	9,175	-	77	9,252	15,900
Trade subscriptions	-	1,958	-	-	1,958	1,276
Sundry expenses	-	691	221	59	971	810
Cost of trustee meetings	-	159	-	-	159	134
Accountancy fees	-	2,854	-	-	2,854	2,660
Payroll costs	-	907	-	-	907	935
Independent examiner's fee	-	650	-	-	650	650
Bank charges	-	60	-	-	60	60
Depreciation of plant and machinery	-	1,900	-	-	1,900	1,713
	-	147,162	221	136	147,519	150,233
	-	200,763	45,833	82,081	328,677	258,201

Of the expenditure in 2024 £212,890 related to unrestricted funds and £45,311 related to restricted funds.

**Prism Arts CIO**  
**Notes to the Financial Statements for the Year Ended 31 March 2025**

..... continued

**6 Governance costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cost of trustee meetings	159	134
Accountancy fees	2,854	2,660
Independent examiner's fee	650	650
Payroll costs	907	935
	<u>4,570</u>	<u>4,379</u>

**7 Trustees' remuneration and expenses**

No trustees received remuneration or expenses during the year.

**8 Net (outgoing)/incoming resources**

Net (outgoing)/incoming resources is stated after charging:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of owned assets	<u>1,900</u>	<u>1,713</u>

**9 Employees' remuneration**

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	<u>12</u>	<u>10</u>

The aggregate payroll costs of these persons were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	204,356	151,754
Social security	7,826	4,632
Other pension costs	5,636	2,800
	<u>217,818</u>	<u>159,186</u>

No employee received emoluments of more than £60,000 during the year.

# Prism Arts CIO

## Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

### 10 Taxation

The registered charity is exempt from taxation on income and gains.

### 11 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
As at 1 April 2024	20,306
Additions	2,462
As at 31 March 2025	<u>22,768</u>
<b>Depreciation</b>	
As at 1 April 2024	8,972
Charge for the year	1,900
As at 31 March 2025	<u>10,872</u>
<b>Net book value</b>	
As at 31 March 2025	<u>11,896</u>
As at 31 March 2024	<u>11,334</u>

### 12 Debtors

	2025 £	2024 £
Trade debtors	<u>18,715</u>	<u>12,158</u>

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

	2025 £	2024 £
Accruals and deferred income	<u>8,356</u>	<u>16,894</u>

### 14 Pension scheme

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £5,636 (2024 - £2,800).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

## Prism Arts CIO

### Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

#### 15 Related parties

##### Controlling entity

The charity is controlled by the trustees.

#### 16 Analysis of funds

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
<b>Designated Funds</b>				
Designated funds	67,714	-	-	67,714
Property fund	80,000	-	-	80,000
	<u>147,714</u>	<u>-</u>	<u>-</u>	<u>147,714</u>
<b>General Funds</b>				
General funds	10,613	84,547	(161,403)	(66,243)
Training	11,090	-	-	11,090
Commissions	45,783	47,356	(30,283)	62,856
Studio Programme	4,573	86,455	(55,488)	35,540
	<u>72,059</u>	<u>218,358</u>	<u>(247,174)</u>	<u>43,243</u>
<b>Restricted Funds</b>				
Studio Programme	-	42,143	(42,143)	-
Lottery Community Fund	-	39,360	(39,360)	-
	<u>-</u>	<u>81,503</u>	<u>(81,503)</u>	<u>-</u>
	<u>219,773</u>	<u>299,861</u>	<u>(328,677)</u>	<u>190,957</u>

Studio Programme Fund: This funding is to support the launch of a new studio programme (Studio Lift Off) and to provide a pilot artists residency and training programme.

Lottery Community Fund: This funding is to provide new, sustainable opportunities for people with disabilities to access services through partnership working with disability specialist organisations.

Designated funds: see the reserves policy on page 5.

Prism Arts CIO

Notes to the Financial Statements for the Year Ended 31 March 2025

..... continued

Prior period

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
<b>Designated Funds</b>					
Designated funds	67,714	-	-	-	67,714
Property fund	-	-	-	80,000	80,000
	<u>67,714</u>	<u>-</u>	<u>-</u>	<u>80,000</u>	<u>147,714</u>
<b>General Funds</b>					
General funds	103,238	105,205	(117,964)	(79,866)	10,613
Training	11,090	-	-	-	11,090
Commissions	25,770	51,337	(31,190)	(134)	45,783
Studio Programme	6,991	61,318	(63,736)	-	4,573
	<u>147,089</u>	<u>217,860</u>	<u>(212,890)</u>	<u>(80,000)</u>	<u>72,059</u>
<b>Restricted Funds</b>					
Lottery Community Fund	-	35,432	(35,432)	-	-
Backstage Trust	-	9,879	(9,879)	-	-
	<u>-</u>	<u>45,311</u>	<u>(45,311)</u>	<u>-</u>	<u>-</u>
	<u>214,803</u>	<u>263,171</u>	<u>(258,201)</u>	<u>-</u>	<u>219,773</u>

**Prism Arts CIO**

**Notes to the Financial Statements for the Year Ended 31 March 2025**

..... continued

**17 Net assets by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	11,896	-	11,896	11,336
Current assets	191,564	4,147	187,417	225,331
Creditors: Amounts falling due within one year	(12,503)	(4,147)	(8,356)	(16,894)
Net assets	<u>190,957</u>	<u>-</u>	<u>190,957</u>	<u>219,773</u>

**Prior period**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	11,336	-	11,336	10,295
Current assets	220,319	5,012	225,331	221,567
Creditors: Amounts falling due within one year	(11,882)	(5,012)	(16,894)	(17,059)
Net assets	<u>219,773</u>	<u>-</u>	<u>219,773</u>	<u>214,803</u>