



ANNUAL

REPORT

2022



spudWORKS, Sway, Hampshire, SO41 6BA

www.spud.org.uk

Charity No. 1160358

ABOUT US



SPUD is an arts and education charity (charity established in 2015) that creates opportunities for people to engage with art, architecture, design and the environment. World renowned for our award-winning projects including the Exbury Egg, Observatory and Handlebar Cafe.

Our creative hub in Sway, New Forest provides gallery, workshop, desk rental and studio spaces amongst beautifully landscaped gardens. A vibrant and varied programme of community activities, events and exhibitions runs throughout the year.

YEAR IN REVIEW

Foreword by Chair of Trustees

I am very pleased to introduce the 2022 Annual Report for a year that celebrated 10 years of SPUD's work with young people, artists, creatives, and communities. With the first full programme of work since 2019 set against the background of the continuing well-being challenges of the pandemic. My thanks to the staff, Trustees, the SPUD creative community and spudYOUTH for meeting the challenges and working to make SPUD more resilient and creative. Thanks also to our funders, sponsors, partners, and tenants for their continuing support and enabling new projects to develop.

SPUD is seeking to foster people's sense of community, connection, and wellbeing, and to support creative skills development, knowledge and understanding. Highlights from the year include the design and architecture exhibition concluding spudYOUTH's yearlong collaboration with Daikanyama Teens, Tokyo. A programme of creative consultation with young people led to their views and ideas being adopted in the Ringwood Neighbourhood Plan and Town Centre Future's work. The spudCOLLECTIVE of artists and creatives based at SPUD led eight weeks of experimentation, workshops, and exhibitions in the gallery. Bringing in more local people and a new energy to the space.

Artist's residencies included Kati Saqui working with the Lymington Dementia Action Group to create a Walking Balloon sculpture for Dementia Awareness Week. An LGBTQ+ Residency with Lucy Cash and Luke Pell worked with forty young people from Hampshire's Break Out Youth groups. 'We Belong Here' was a residency by Marie Smith working with people of colour living in Hampshire and the New Forest and reflected on landscape and visibility. This is part of a three year partnership with the New Forest Nation Park Authority.

Looking ahead SPUD will continue with a focus on the quality and depth of engagement, and experimental approaches, supported by continuing work on financial and organisational sustainability.

Victoria Pirie
Chair of Trustees

Introduction by the Director

SPUD has emerged stronger, resilient and more dynamic following the extended pandemic. The forced closures have given the team time to reflect on our direction and strategy and to begin building back with a renewed enthusiasm and a clear understanding of the important role that SPUD and spudWORKS play in our community and in creating 'community.'

Our core purpose of *'enabling the well-being of communities through collaboration in arts, architecture and education'*, has never been clearer or more evident.

SPUD has managed to retain its independence and financial sustainability, allowing the team to steer a clear direction and ethos and to respond to opportunities effectively.

2022 has seen SPUD focus much more on the quality and depth of our engagement, rather than being driven by the numbers of people taking part. This has allowed us to concentrate resources and to work with often quite vulnerable groups and individuals. It also allows us to be more experimental in our approaches and the development of projects. It has also been a year to celebrate SPUD's 10 year anniversary and all the wonderful achievements to date, whilst welcoming many friends old and new back to spudWORKS.

The team, tenants and visitors are all contributing to making SPUD a safe, vibrant and creative space for everyone. It's a place where people can express themselves, experiment, learn and have a shared sense of ownership about how SPUD develops into the future.



Mark Drury
Director

MEET THE TEAM



MARK DRURY

DIRECTOR



TOM SOFIKITIS

OPERATIONS
MANAGER

TOM HALL

AUDIENCE & ARTISTS
CO-ORDINATOR
(FREELANCE)

ALEX HOARE

DEVELOPMENT &
ARTISTS CO-ORDINATOR
(FREELANCE)

KIRSTIE JENKINS

BOOKKEEPING

JAN WILLIS

ACCOUNTANT

TRUSTEES

VICTORIA PIRIE (CHAIR)
ALISON WARD (TREASURER)
PAUL CLEGG
COLLETTE RAINE
MADDISON COLLYMORE

CHANNA VITHANA
MIA DELVE
MATTHEW LAWSON
INIGO ORMEROD (YOUTH
AMBASSADOR)

OBJECTS & MISSION



Objects

To advance the education of the public in general, in particular by conceiving and delivering collaborative projects that develop skills and provide improved understanding of place, the arts, design, architecture and the environment and their inter-connection.

Purpose

Enabling the well-being of communities through collaboration in arts, architecture and education.

STRUCTURE & GOVERNANCE

Our *new* trustees bring a range of skills and knowledge including supporting the development of creative practice, creative education, working with young people and communities, partnership development, finance, business and organisation management.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard for the skills, knowledge and experience needed for the effective administration of the CIO.

FINANCIAL REVIEW

Despite Covid continuing to impact the charity in the early part of 2022 SPUD was able to undertake more projects and activities with a focus on the quality and the depth of the engagement. The overall impact for SPUD's finances has been a positive one, continuing to maintain a sound financial position and ending the year with a net positive movement in total funds of just over £5,000. The key financial highlights are noted in the table and commentary below with further detail on income, expenditure and the Charity's balance sheet provided in the Accounts.

	2022	2021
	£'000	£'000
Total Income	168.5	174.3
Unrestricted Income	113.1	115.9
Restricted Income	55.4	58.4
Total Expenditure	163.3	166.4
Total Reserves/Funds	754.4	749
Unrestricted	66.1	32
Restricted	412.3	435
Endowment	276	282

FINANCIAL REVIEW CONTINUED

While there has been a small drop in overall income in 2022 (£6k) across both the Unrestricted and Restricted elements, there has been a lower level of income for Covid related support as would be expected between 2021 (£45k) and 2022 (£14k). Key grants within Restricted Income this year came from the Arts Council of England for the People and Engagement for Future Resilience project (£32k) and Hampshire & IOW for Dementia co-ordination activities (£12.5k). The main components within Unrestricted Income were from the successful renting of creative spaces at spudWORKS (£44k) and from our tenants in the HandleBar Café (£28k), our investment property in Winchester.

Reserves Policy and end of year position

The trustees' policy is that the balance of reserves held by SPUD should be equal to three months of the charity's running costs. The reserve amount is reviewed annually by the trustees. The trustees believe this level of reserves will provide short term funding stability and allow time to secure alternative sources of income, in the event of a significant drop in income. In 2022 running costs before project expenditure and depreciation were on average £9k per month and the balance in unrestricted reserves at the end of 2022 was £66k.

PROGRAMME



Exhibitions

It's been fantastic to be able to hold a full years exhibition programme following the pandemic and lockdowns. The variety in 2022 has been incredible, allowing us to work with many talented individuals and connect them with an ever widening local community.

Exhibitions ranged from commissions such as the New Forest National Park resident artist - Marie Smith, to our first ever spudOPEN and an LGBTQ+ residency with artists Luke Pell and Lucy Cash.

In between our main exhibition programme we made time for a number of experimental weeks to allow artists to explore new work, collaborations and outreach. These experimental weeks brought a new energy and vigour to the gallery space and something we wish to build upon.

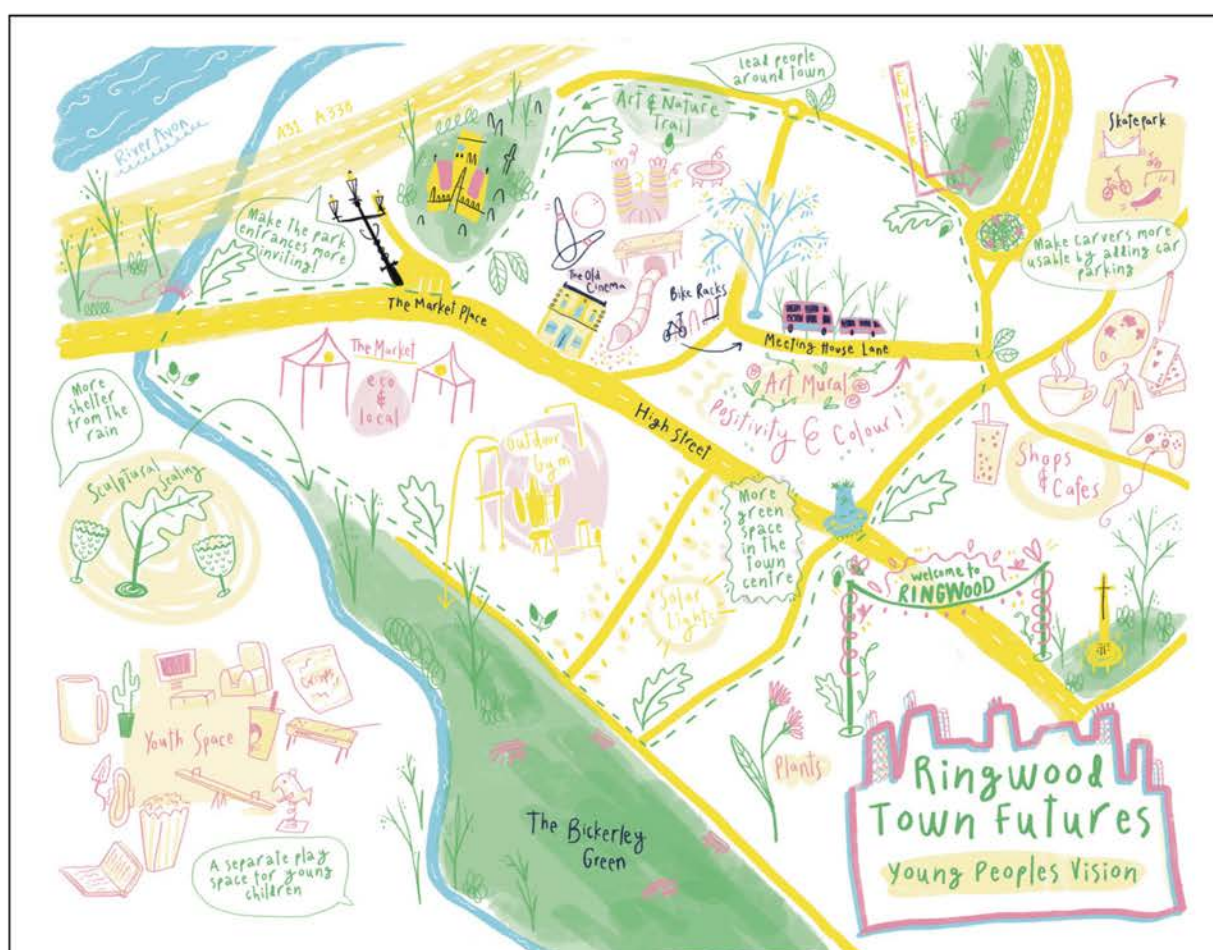


The Living Room

Residency artist Kati Saqui has a unique approach to working with people with dementia, and she brought a fresh and innovative approach to working with this group of people. This was a re-entry into working with her art practice for Kati, who has worked in care for a number of years. Katie made use of the residency to develop her own practice and we were able to provide support and encouragement to maximise her potential.

Through the residency there was difficulty in getting people to spudWORKS for workshops, as restrictions in this particular sector were slow to lift after the pandemic. However, she visited people off site to try and set up activities and workshops at care homes and dementia cafes and built a very successful partnership with Lymington Dementia Action Group (LDAG). Working with them to encourage participation, creating a Walking Balloon Sculpture for Dementia Awareness Week and parading this through the market in Lymington and as part of spudWORKS participation in Sway Open Gardens. It created a good atmosphere and generated conversations with people to raise awareness of LDAG coffee mornings and Kati's workshops at spudWORKS. Attendance at the café improved as a result of the event.

Kati ran workshops for LDAG during the summer and a workshop day run for partner organisations in the FOLIO group at spudWORKS where she shared her practice through a series of small workshops and general discussion throughout the day.



Ringwood Town Futures

SPUD were invited to work with Ringwood Town Council to deliver creative consultation workshops with young people in the town. This work was being undertaken as part of their Neighbourhood Plan and Town Centre Future's work.

A series of workshops were delivered in the local secondary school and youth centre, enabling young people to openly express their views for the future of the town and its urban environment. These ideas were collected together into a final report and an illustrated map (above), created by artist Daisy May.

The work has been formally adopted by the Town Council into their future planning and was presented at a full cabinet meeting.



spudYOUTH Tokyo Co-Lab

This international project, which started in September 2021, culminated this year. Students created scale models of each others art centres, based on designs supplied to them from students in each of the countries.

The models and design work were publicly exhibited in both Tokyo and Sway, New Forest. It is hoped that SPUD and Daikanyama Teens in Tokyo will be able to develop further intercultural projects and a potential trip to Tokyo.





spudYOUTH

spudYOUTH weekly architecture and design workshops continue to flourish with new young people joining the group annually from across the New Forest and beyond. In the past year 4 students have moved on to study architecture at degree level, with the feedback from universities being incredibly positive about the portfolios they have developed as part of spudYOUTH activities.

The group is regularly supported by a professional architect from PAD Studio, along with students studying architecture locally.

The workshops are run for free by SPUD and allow students of all abilities to take part and work to their level and interest. spudYOUTH now forms a core part of our activity and often leads onto much larger projects and local engagement.



New Forest Artist in Residence

2022 saw the launch of a major new collaboration with the New Forest National Park Authority on an Artist in Residence programme. The two first artists Marie Smith and Beccy McCray completed their residencies in 2022, with Marie exhibiting at spudWORKS in October 2022.

The aim of Marie's residency titled 'We Belong Here' was to reflect upon the richness of the landscape and facilitate a conversation with the community who are perceived to be invisible in the New Forest. Marie collaborated with seven people of colour based in Hampshire and the New Forest, to create a series of portraits and cyanotypes.

Beccy's residency titled 'Common Ground' looks at access to nature and National Parks and explores stewardship, folk culture, commons, rights and access. Beccy's residency will be followed by an exhibition in May 2023.

spudWORKS Residencies

The residency space continues to attract self-funded residencies and it's been fantastic to host artists from around the UK and also from Russia and Australia. Increasingly, we are developing collaborations with other arts organisations, enabling them to make use of our residency space for their visiting and partner artists.



LGBTQ+ Residency

This residency worked with artists Lucy Cash and Luke Pell to engage with the LGBTQ+ communities in the New Forest, looking at nature as inspiration for a Queer Almanac. The project was launched at the Derek Jarman Exhibition at the John Hansard Gallery (JHG) in Southampton in the winter of 2021/2022. The event included a tour with Luke Pell and workshops afterwards inspired by the exhibition. The exhibition had contacts with Breakout Youth, who support vulnerable young LGBTQ+ people in Hampshire and they were keen to engage with the project.

Four LGBTQ+ artists straight from college living locally worked with Luke and Lucy, giving them the opportunity to continue the work they had started at college, supporting them to engage with queer theories in a local context. Events as part of the project included an artist talk at ASpace, God's House Tower and an event at spudWORKS with 40 young people from six Breakout Youth groups across Hampshire participating in workshops with Lucy and Luke. Extra funding was obtained from NFNPA to fund this event. The workshop took place in the garden and included a walk up onto heathland at the edge of the New Forest near the spudWORKS building. Despite windy weather conditions participants contributed poetry, drawings, and photographic images inspired by Luke and Lucy's work with them.



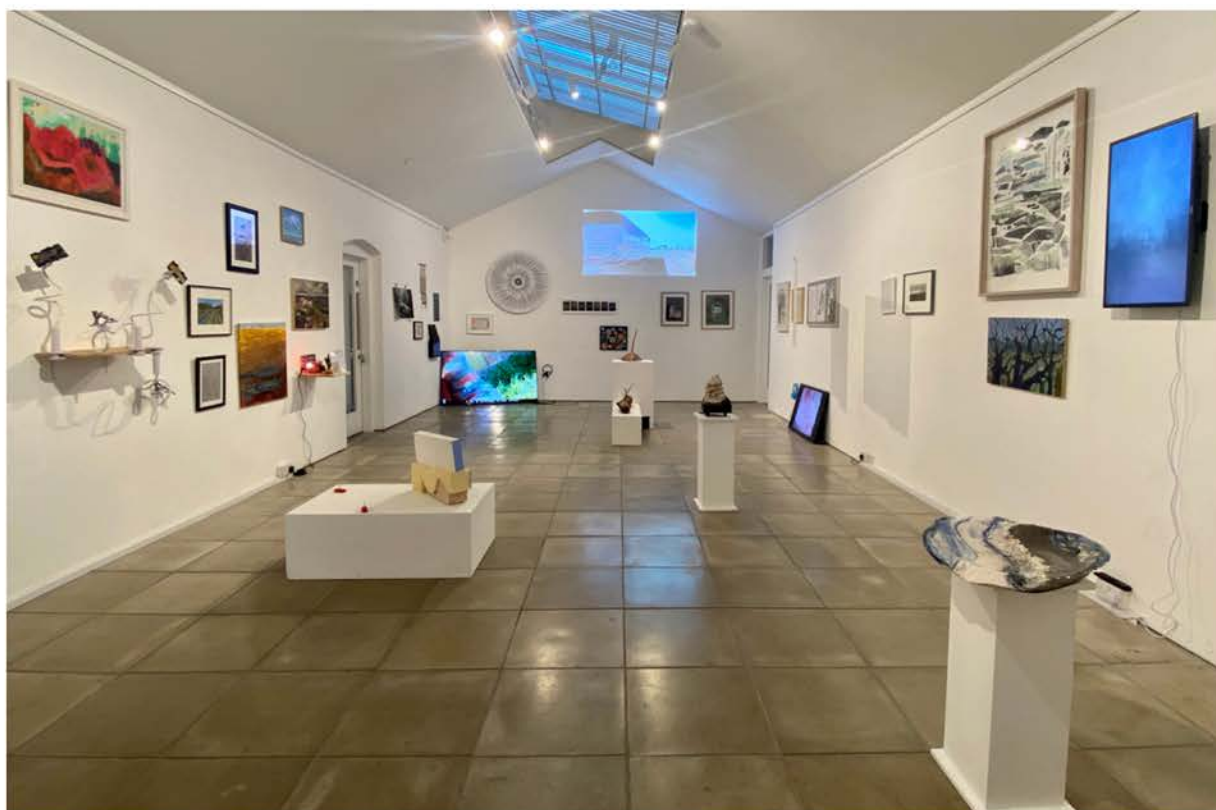
Art Clubs launch

SPUD has started its first regular, weekly art clubs dedicated to young people. They consists of three separate age groups that each have their own sessions.

The age groups are 6-11 years old, 11-14 years old and 14-18 years old. Each session is hosted by a professional artist that we have selected. The artists take turns delivering the art clubs each week and offer a wide variety of skills and media forms to provide an ever changing programme of experiences for the young people.

Typically we have 7 participants per group. Whilst we do charge a small fee for the art club sessions to help pay for artists time and materials we have also partnered with a charity called Olivia Inspires who have kindly offered to cover the costs for any young person who meets their criteria. This enables families with young people in receipt of Pupil Premium to access the art clubs.

Whilst this support has been very useful it has shown us that having access to our own grant funding pot to support young people would be very beneficial in making the art clubs readily accessible to our surrounding communities.



spudOPEN 2022

The year finished with our first spudOPEN call. It is always a gamble to invest in a new enterprise, but we felt this one was very much worth it. An open call is in support of our growing SPUD community and to make inclusive a discursive platform to the wider arts public. This year the title was 'Our Changing Landscapes' and we were very excited to welcome the New Forest National Park Authority as a partner and sponsor.

The submission and subsequent exhibition was a huge success. there was a tremendous public response with rich and meaningful discussions rippling through the gallery day after day. We also welcomed St Barbe Young Curators to help with putting the show together and a panel of the great and the good to judge the prizes from over 100 entries. Olana Light won the overall prize.

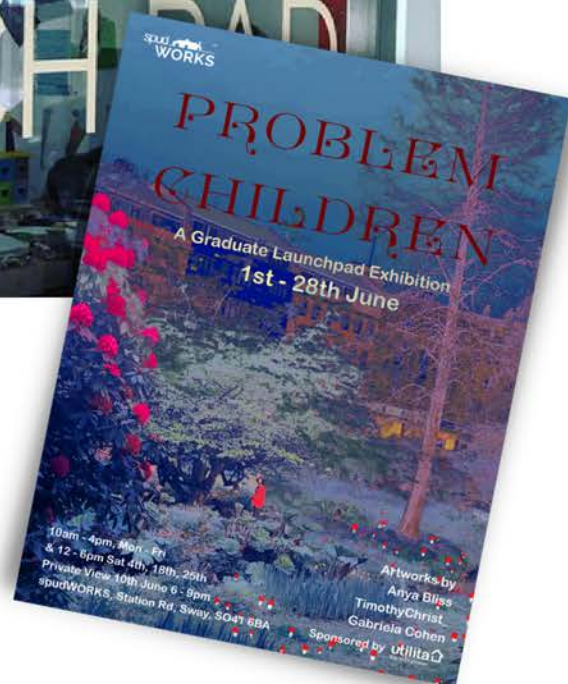


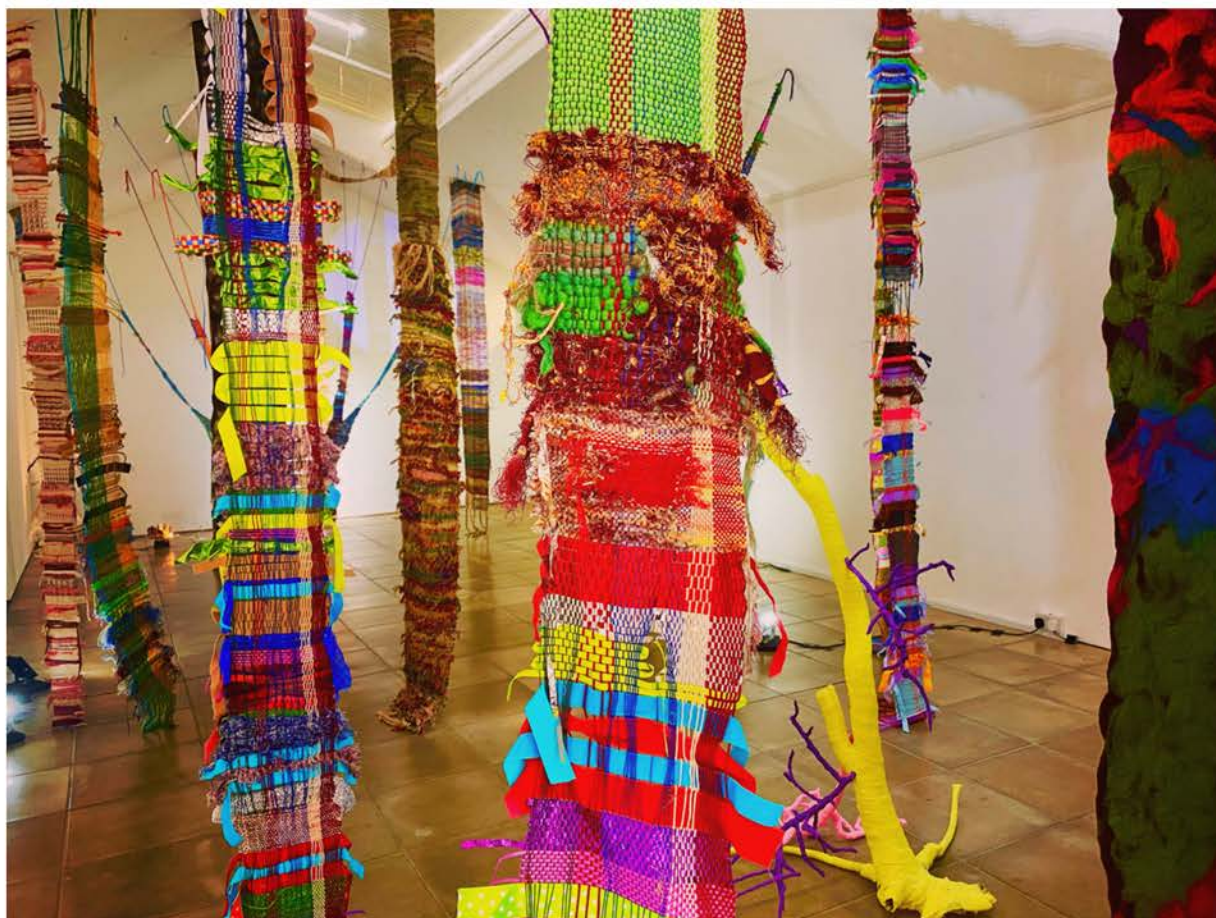
Graduate Launch Pad

Important developments have been cemented into the spudLAUNCHPAD this year. Like most outreach Covid's legacy had left many parts of spudWORKS desperate to come out of hibernation. We have supported three artists this year with studio space and an exhibition.

Anya Bliss (painter, maker and performance artist) Gabriela Cohen (painter and photographer) and Christian Murphy (architectural graduate). Additional to this we have written and started to implement a professional mentorship program.

As normal this cohort of talented graduates finished with an impressive exhibition titled 'Problem Children'. It is notable that since finishing the program at SPUD their success has been ongoing with Christian securing a teaching job at Arts University Bournemouth. Anya has been selected for and attended a number of residences in Scotland and England, exhibited all over the UK including London and has joined The School of the Damned. Gabriela has been in a group show at the Saatchi Gallery in London where she sold her work on the first day and there is more to come. We must be doing something right.





spudCOLLECTIVE

In January of 2022 the spudARTISTCOLLECTIVE was formed as a response to Covid and the geography of trying to be contemporary artists and crafts people in a rural setting. The groups heart are the creative individuals who have studios at spudWORKS or run workshops here.

SPUD has looked to formally support and encourage this cluster of creatives by giving them an annual slot in their exhibition program with the understanding that the work they undertake should be encouraging collaboration and experimentation. This first year was both a creative success and popular attraction. They put on seven exhibitions in eight weeks, many with free public workshops and community engagement. Some significant work was made, which has gone forward to critical success in 2023.

LOOKING AHEAD



Looking towards 2023 we intend to build on the excellent work developed throughout the past year and take an increasingly strategic approach to how we develop.

There will be a continuing focus on working with people and their families living with dementia; local LGBTQ+ young people and older people and loneliness, ensuring we continue to deliver on our core purpose.

2023 will also see a much more cohesive exhibition programme that runs in parallel with our outreach and community engagement work, whilst still delivering high quality and at times challenging exhibitions.

There will also be a welcome return to spudFILM (now in its third year), which will expand into a wider Film Festival with support from Culture in Common.

Charity registration number: **1160358**

SPUD

(A Charitable Incorporated Organisation)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Principal Address:	spudWORKS Station Road Lymington Hampshire SO41 6BA
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Reference and Administrative Details

Charity Name: **SPUD** Charity No: **1160358**

Charity's Principal Address: spudWORKS
Station Road
Lymington
Hampshire
SO41 6BA

Current Trustees:

<i>Trustee Name</i>	<i>Office</i>	<i>Dates acted if not full year</i>
Victoria Pirie	Chair	
Alison Ward	Treasurer	
Tom Greenwood		Resigned Feb 2022
Collette Raine		Reappointed July 2022
Paul Clegg		
Maddison Collymore		
Matthew Lawson		
Channa Vithana		
Mia Delve		

Structure Governance and Management

Governing Document: Constitution

Constitution of the Charity: Charitable Incorporated Organisation

Trustee Selection Methods:

Every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Accountant: Eleve11 Consulting
Ltd T/A Cloud Eleven
Accountants

Independent Examiner: Tee accounts Ltd T/A On The Spot

Trustees' Annual Report for the period

01/01/2022-31/12/2022

Objectives and activities

Summary of the objects of the Charity as set out in its governing document

To advance the education of the public in general, in particular by:

- (i) the encouragement of contemporary arts and of organising and promoting educational and community projects for the advancement of the understanding and appreciation of such arts; and
- (ii) conceiving and delivering collaborative projects that develop skills and provide improved understanding of place, the arts, design, architecture and the environment and their interconnection; and
- (iii) the provision of facilities for recreation or other leisure time occupations, particularly facilities for the promotion, creation, and exhibition of contemporary art with the object of giving the widest possible access to the arts by all members of the public.

Summary of the main activities undertaken for the public benefit in relation to these objects

The development and delivery of creative projects and programmes with young people and the wider community focused on place, art, design and architecture, the environment, skills development and wellbeing such as spudYOUTH, The Living Room, Ringwood Town Futures and New Forest Artist in Residence.

The development and delivery of a public exhibition programme in the gallery at spudWORKS that supports local artists, showcases projects and programme work, and artist residencies such as We Belong Here, Queer Almanac and the spudOPEN.

The provision of a creative hub in Sway, New Forest providing a gallery, workshop, desk rental and studio spaces for artists and creative businesses. This supports project and programme delivery including Art Angels, spudWORKS Residencies and early career artists.

The Handlebar Café in Winchester based in a building designed and delivered as a spudYOUTH project in 2019 provides income that supports SPUD's development and delivery.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. SPUD's public benefit is manifested principally in communities in Hampshire and Dorset.

Achievements and performance

Summary of the main achievements of the charity during the year

SPUD is seeking to make a difference through fostering peoples' sense of community, connection and well-being, and by supporting peoples' creative skills development, knowledge and understanding. In 2022 SPUD celebrated 10 years of projects and work with young people, artists, and communities.

At spudWORKS new tenants joined the community of creatives and there are 12 micro-businesses on site and three creative industry graduates supported through the Graduate Launch Pad space. The impact of COVID pandemic continued to be felt through levels of participation in activities, and in health and wellbeing across the organisation.

One trustee stepped down and one trustee was re-appointed. Collectively the trustees bring a range of skills and knowledge from supporting the development of creative practice, creative education, working with young people and communities, partnership development, finance, business and organisation management. In addition, a spudYOUTH Ambassador, who is a member of spudYOUTH, attends trustee meetings bringing their perspective to support discussion and decision making. Key governance work included revising SPUD's Safeguarding policy, procedures, guidance and training, and work on finances to support decision making and sustainability.

A new approach to how the gallery is used successfully combined experimental weeks led by the spudCOLLECTIVE and exhibitions. This enabled artists to explore new work, collaborations, and work with visitors and the community. The approach brought a new energy to how people engage with the space and brought in more of the local community. Exhibitions included We Belong Here a collaboration between Marie Smith, the first New Forest National Park artist in residence, and local people of colour; a Queer Almanac with Lucy Cash and Luke Pell working with LGBTQ+ young people and recent creative graduates. Over 100 young and older artists participated in the first spudOPEN.

Work with individuals and families living with Dementia, part of SPUD's Arts Council England funded People and Engagement Programme supported the further development of The Living Room. Through her artists' residency at SPUD, Kati Saqui developed a successful partnership with the Lymington Dementia Action Group including the creation of a Walking Balloon Sculpture for Dementia Awareness Week.

The spudYOUTH Tokyo Co-Lab online collaborative design and architecture project with Daikanyama Teens concluded with exhibitions in each country of the designs and scale models of their art centres. The programme was supported by the Daiwa Foundation and GB Sasakawa Foundation. The spudYOUTH programme is supported by a professional architect from PAD Studio, and staff and students from the Architecture Department at Arts University Bournemouth. Over the year four spudYOUTH members have begun Architecture degrees.

Ringwood Town Council commissioned SPUD to deliver creative consultation with young people for the Neighbourhood Plan and Town Centre Future's work. The young peoples' views and ideas were formally adopted by the Council as part of the Future's work.

Art Clubs for ages 6 to 18 were launched where young people can work with professional artists to develop their skills and experience across a range of media. Funding from Olivia Inspires supports young people in receipt of Pupil Premium to access the clubs.

Forty young people from Hampshire Breakout Youth groups worked with artists Lucy Cash and Luke Pell as part of a LGBTQ+ Residency looking at nature as inspiration for a Queer Almanac. The project also involved four LGBTQ+ recently graduated artists, ASpace and the John Hansard Gallery.

The first New Forest Artist in Residence concluded with We Belong Here an exhibition of work made collaboratively by Marie Smith and seven people of colour based in Hampshire and the New Forest. While artist Beccy McCray's residency explored rights and access to nature, stewardship, and folk culture. The residencies were part of a two-year programme in partnership with and funded by, the New Forest National Park Authority.

In response to Covid and making creative work in a rural setting spudCOLLECTIVE was formed by the artists and crafts people who have studios and run workshops at spudWORKS. While the three Graduate Launch Pad artists have moved onto a teaching job at Arts University Bournemouth, and residencies and exhibitions across the UK, including the Saatchi Gallery, London.

Financial review

The trustees' policy is that the balance of reserves held by SPUD should be equal to three months of the charity's running costs. The reserve amount is reviewed annually by the trustees. The trustees believe this level of reserves will provide short term funding stability and allow time to secure alternative sources of income, in the event of a significant drop in income. In 2022 running costs before project expenditure and depreciation were on average £9k per month and the balance in unrestricted reserves at the end of 2022 was £66k.

There are no funds in deficit.

Other income was received mainly in the form of Rental and Investment income. This was through the renting of space within SPUD's main building (spudWORKS) generating income of £44k. Various spaces and tenancy arrangements are supporting a thriving community of creatives from micro businesses to graduates.

Income of £28k was received from the Handlebar Café, tenants operating from our investment property in Winchester.

Annual Activity Report

The Activity Report is attached in a separate document.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature

Signature

Date Chair

Date Treasurer

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SPUD
FOR THE YEAR ENDED 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SPUD for the year ended 31 December 2022 as set out on pages 7- 19 from the charities accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.co/uk/en/about-us/regulation/rulebook.html>

This report is made solely to the charity trustees of SPUD, as a body, in accordance with the terms of our engagement letter dated 23rd June 2022.

Our work has been undertaken solely to prepare for your approval the accounts of Spud as a body in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf

To the fullest extent permitted by law, we do not accept or resume responsibility to anyone other than Spud and its Board of Trustees as a body for our work for this report.

It is your duty to ensure that SPUD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position of SPUD. You consider that SPUD is exempt from the statutory audit requirement for year.

We have not been instructed to carry out an audit or review of the accounts of SPUD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Janice Willis FCCA
Cloud Eleven Accountants
Trading name of Eleve11 Consulting Ltd
26.04.23

Palamos House
66-67 High St
Lymington
SO41 9AL

Independent examiner's report to the trustees of SPUD ("the Trust")

I report to the charity trustees on my examination of the accounts for the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income did not exceed £250,000 your examiner does not need to be a member of a body listed in section 145 of the 2011 Act, however, I confirm that I am qualified to undertake the examination and am also a member of ICAEW (FCA), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. The accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008, 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, in accordance with the 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.



Teresa Rogers BFP FCA

Director

June 2023

Tee Accounts Limited T/A On The Spot
Rosehill House
PL26 7BA

Statement of financial activities year ending 31st December 2022

Incoming resources (Note 3 & 4)

Donations and gifts

Charitable activities

Rental Income

Investment income

Total

Resources expended (Note 5)

Project Expenditure

Building Maintenance and Management

Depreciation

Salaries

Administration

Interest on Loan

Finance charge (provision for decommissioning cost)

Total

Net income

Transfers between funds (note 14)

Net movement in funds

Total funds brought forward

Total funds carried forward

Current Year 2022				Prior Year 2021
Unrestricted funds £	Restricted income funds £	Endowment funds £	Total Funds £	Total Funds £

15,031	4,733	-	19,764	9,474
26,064	50,462	-	76,526	108,126
43,945	-	-	43,945	39,392
28,092	190	-	28,282	17,392
113,132	55,385	-	168,517	174,384

3,989	28,968		32,956	16,980
22,054	4,733		26,787	19,287
5,717	4,684	6,000	16,401	44,998
34,688	39,795	-	74,483	70,365
11,639			11,639	12,965
405			405	435
594	-		594	1,337
79,085	78,180	6,000	163,265	166,367

£34,047	(£22,795)	(£6,000)	£5,252	£8,017
£130	(£130)		£0	£0
£34,177	(£22,925)	(£6,000)	£5,252	£8,017

31,965	435,190	282,000	749,155	741,138
66,142	412,265	276,000	754,407	749,155

Balance sheet at 31st December 2022

Fixed assets

(Notes 8 and 9)

Intangible assets	
Tangible assets - equipment	
Tangible assets - Fixtures & Fittings	
Tangible assets - buildings	
Investment assets - Handlebar Café	
Total fixed assets	

Current Year 2022				Prior Year 2021
Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Total Funds £
-	-	-	-	-
4,517			4,517	8,099
1,941		-	1,941	362,397
-	76,837	276,000	352,837	362,397
16,283	289,373		305,655	306,780
22,740	366,210	276,000	664,950	677,276

Current assets

Stocks	
Debtors	
Cash at bank and in hand (Note 7)	
Total current assets	

-	-	-	-	-
15,868	-	-	15,868	8,301
77,108	46,055		123,163	109,818
92,976	46,055	-	139,031	118,119

Creditors: amounts falling due within one year (Note 13)

Provisions for liabilities (note 13)	
Net current assets	

11,645	-	-	11,645	7,349
19,890	-	-	19,890	19,296
61,441	46,055	-	107,496	91,474

Total assets less current liabilities

84,181	412,265	276,000	772,446	768,750
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Creditors: amounts falling due after one year (Note 10)

18,039	-	-	18,039	19,595
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Total net assets

66,142	412,265	276,000	754,407	749,155
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Funds of the Charity

(Note 14)

Endowment funds	
Restricted income funds	
Designated funds	
Unrestricted funds	
Revaluation reserve	
Total funds	

Current Year 2022				Prior Year 2021
Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Total Funds £
-		276,000	276,000	282,000
	412,265		412,265	435,190
27,000	-	-	27,000	-
39,142	-	-	39,142	31,965
-	-	-	-	-
66,142	412,265	276,000	754,407	749,155

Signed on Behalf of the Trustees

Name

Date of approval
dd/mm/yyyy

Notes to the accounts for the year ending 31st December 2022

Note 1 Basis of Preparation

Basis of Accounting

These accounts 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 accounts have been prepared in accordance with:

- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

No material prior year errors have been identified in the reporting period (3.47 FRS 102 SORP).

The charity has opted to prepare the accounts under the FRSSE and so a Statement of Cash Flows is not required.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

Note 2 Accounting Policies

2.1 Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when: (i) the charity becomes entitled to the resources; (ii) it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of Contractual income and performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.2 Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Provisions for liabilities

A Liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Deferred income

No material item of deferred income has been included in the accounts.

2.3 Assets**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Tangible fixed assets

Fixed assets are valued at cost. Computers are depreciated over 3 years on a straight line basis.

The spudWORKS building is depreciated over 50 years and the studios are depreciated over 25 years.

Investment property

Investment property is depreciated over the length of the lease, and expected life span of the asset, which is 25 years.

Note 3
Analysis of incoming resources

		Current Year 2022					Prior Year 2021
		Unrestricted funds £	Restricted income funds £	Endowment Funds £	Less Deferred Income £	Total funds £	Total funds £
Analysis							
Donations and	Donations and gifts	15,031	4,733		-	19,764	9,474
	Total	15,031	4,733	-	-	19,764	9,474
Charitable activities:	General grants provided by government/other charities	10,000	47,862		-	57,862	58,154
	Covid Related Government support	4,000			-	4,000	44,519
	SpudYouth and Workshops	12,064	2,600		-	14,664	5,453
	Total	26,064	50,462		-	76,526	108,126
Other trading activities:	Rental income	43,945			-	43,945	39,392
	Total	43,945	-	-	-	43,945	39,392
Income from investments:	Bank Interest		190		-	190	2
	Handlebar Café rental income	28,092	-		-	28,092	17,390
	Total	28,092	190	-	-	28,282	17,392
Capital Projects							
	Separate material item of income - Studios						-
	Separate material item of income - Handlebar Café	-	-	-	-		-
	Total	-	-	-	-		-
TOTAL INCOME		113,132	55,385	-	-	168,517	174,384

Note 4

HMRC Job Retention Scheme Grant
 New Forest District Council Covid support
Subtotal
 NFDC unrestricted grant
 Rural Payments Agency
Total Govt Grants
Other Non Govt Grant
Total Charitable Activities unrestricted

Current Year 2022	Prior Year 2021
	18,462
4,000	26,057
	44,519
10,000	6,554
	-
14,000	51,073
14,000	51,073

Note 5 Analysis of Resources Expended

		Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds 2022 £	Prior year 2021 £
Analysis						
Expenditure on	2007 SpudYouth Tokyo	-	401	-	401	-
	Our Common New Forest	-	1,137	-	1,137	-
	Dementia	-	800	-	800	-
	1906 Living Room		-		-	6,840
	2004 ACE Emergency Funding	-	-		-	1,500
	New Forest Residency		2,194		2,194	-
	2101 ACE- People and Engagement		23,835		23,835	15,000
	2001 Hampshire & IOW		-		-	3,000
	2206- NFDC Audience development	2,667	-		2,667	
	2102 Spud Youth London	57	-		57	
	2209 SpudOpen- New forest Park authority	164	600		764	
	2201- Penguins Stakeholder	31	-	-	31	
	2208- Childrens Artclub	370	-	-	370	
	Spud Artistic Collective	650	-	-	650	
	Spud Youth	50	-	-	50	
	Salaries	34,688	39,795	-	74,483	61,005
	Spudworks Building Maintenance	13,596	4,733	-	18,329	16,059
	Handlebar Café Rent, Maintainence, Depn, provision.	8,458	-		8,458	34,906
	Depreciation	5,717	4,684	6,000	16,401	14,657
	Administration	9,036	-	-	9,036	10,229
	Accountancy	3,197			3,197	2,736
	Interest on Loan	405			405	435
	Total expenditure on charitable activities	79,086	78,180	6,000	163,266	166,367

Note 6 Fees for examination of the accounts

Independent examiner's fees
Assurance services other than audit or independent examination
Tax advisory fees
Accountancy & Bookkeeping

2022 £	2021 £
581	540
	-
	-
2,575	3,576

Note 7 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

2022 £	2021 £
	-
	-
123,163	109,818
	-
123,163	109,818

Note 8 Tangible fixed assets

Fixed Assets

Cost or Valuation at
01/01/2022
Additions
Revaluations
At 31/12/2022

Investment Property: Handlebar Café £	Freehold land & buildings: spudWORK S and studios £	Fixtures & Fittings	Office and Computer Equipment £	Total £
337,121	389,000		20,304	746,425
-	-	2,156	1,918	4,074
-	-		-	-
337,121	389,000	2,156	22,222	750,499

8.2 Depreciation and impairments

At 01/01/2022
Depreciation for the Year
At 31/12/2022

30,341	26,603		12,205	69,149
1,125	9,560	215	5,500	16,400
31,466	36,163	215	17,705	85,549

8.3 Net book value

Net book value at 01/01/2022

319,162	362,397	-	8,099	677,276
305,655	352,837	1,941	4,517	664,950

Net book value at 31/12/22

Depreciation Policies

Tangible fixed assets

Fixed assets are valued at cost. Computers are depreciated over 3 years on a straight line basis

The spudWORKS building is depreciated over 50 years and the studios are depreciated over 25 years.

Investment Property

Fixed asset investments are valued initially at cost and depreciated over the life of the 25 year life of the lease. A provision for decommissioning has been included in cost.

Note 9 Fixed Asset Investments

9.1

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
	£	£	£	£	£	£
Carrying (fair) value at 01/01/21 (Handlebar Café)	-	-	306,780	-	-	306,780
Add: additions to investments during period	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	- 1,125	-	-	- 1,125
Carrying (fair) value 31/12/21	-	-	305,655	-	-	305,655

Analysis of investments

Cash or cash equivalents

Listed investments

Investment property: Handlebar Café

Social investments

Other investments

Total

Fair value at year end	Cost less impairment
£	£
-	-
-	-
-	305,655
-	-
-	-
-	305,655

9.2 If your charity holds investment properties, please complete the following note:

(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity

The Handlebar Café is currently valued in the accounts at the building cost, plus discounted de-commissioning cost, less depreciation.

As the building structure is expected to last in line with the lease (25 years), this method has been selected rather than costly annual revaluation.

(ii) Name or independent valuer, if applicable, and relevant qualifications

N/A

(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds

The Handlebar Café is built on land owed by Winchester City Council, whose permission as head land lord would be required for any change of use.

(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements

To the extent that any repair works needed to the Property are not a consequence of any latent defect or insured risk the sub-tenant shall keep the property in a state of tenantable repair and good working order.

The council may request the site to be returned in a levelled state upon the exit or end of the lease.

Note 10 Creditors and accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Creditors	5,530	3,988		-
Accruals	4,559	1,836		
Loan - Handlebar Café	1,556	1,525	18,039	19,595
Total	11,645	7,349	18,039	19,595

The Handlebar Café loan was used to fund building construction. The initial £25,000 loan received in March 2019 is being repaid over 15 years at an interest rate of 2%. It is due to be repaid in March 2034. It is not secured.

Note 11 Transactions with related partiesTrustee remuneration and benefits

During the period, none of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred during the period.

Transactions with related parties

Maddison Collymore provided consultancy services to the charity for £50 (2021 £2k). All transactions were at market rate and arms length.

Note 12 Paid employees**12.1 Staff Costs**

	Year ending 31st Dec 2022 £	Year ending 31st Dec 2021 £
Salaries and wages including NI	71,576	67,835
Pension costs (defined contribution pension plan)	2,908	2,530
Other employee benefits	-	-
Total staff costs	74,483	70,365

No employees received employee benefits for the reporting period of more than £60,000.

	Year ending 31st Dec 2022	Year ending 31st Dec 2021
12.2 Average head count in the year		
Project Management	1	1
Building Management	1	1
Total	2	2

Note 13 Provisions for liabilities and charges

Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

13.1 Movements in recognised provisions and funding commitment during the period

	This year £	Last year £
Balance at the start of the reporting period	19,296	-
Amounts added in current period	594	19,296
Amounts charged against the provision in the current period		-
Unused amounts reversed during the period		-
Balance at the end of the reporting period	19,890	19,296

13.2 Please provide:

	This year	Last year
- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;	<i>The Handlebar Café investment property has a provision for decommission costs as the lease states that the landlord may require the site to be levelled when the tenant exits the lease.</i>	<i>The Handlebar Café investment property has a provision for decommission costs as the lease states that the landlord may require the site to be levelled when the tenant exits the lease.</i>
- an indication of the uncertainties about the amount or timing of those outflows; and	<i>The date and amount remain uncertain as it depends if the lease is broken at year 10 or twenty five and the landlord may not enforce the clause if the building is still in good working order.</i>	<i>The date and amount remain uncertain as it depends if the lease is broken at year 10 or twenty five and the landlord may not enforce the clause if the building is still in good working order.</i>
- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.	<i>The estimated expense is £20,000 in today's prices. This has then be extrapolated to take into account inflation over 25 years, at an estimated 2% PA and then discounted at 2.44% to give a present value of £17,959. An annual finance charge of £594 is taken to the SOFA annually, to build the provision up over the life of the asset.</i>	<i>The estimated expense is £20,000 in today's prices. This has then be extrapolated to take into account inflation over 25 years, at an estimated 2% PA and then discounted at 2.44% to give a present value of £17,959. An annual finance charge of £594 is taken to the SOFA annually, to build the provision up over the life of the asset.</i>

Notes to the accounts

(cont)

Note 14

Charity funds

14.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE, D, R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Artsway Endowment- Building Fund	PE	Building	282,000	-	(£6,000)	£0	-	276,000
Artsway Endowment	EE		30,756	190	£0	(£190)	-	30,756
Spudwork Studios	R	Building	80,397	-	(£3,560)	£0	-	76,837
HandleBar Café	R	Investment building	290,437	-	(£1,124)	£60	-	289,373
2007- SpudYouth Tokyo	R	Youth visit to Tokyo	4,000	-	(£401)	£0	-	3,599
2109- New Forest Residency	R	Artists residency program	3,000	3,030	(£6,030)	£0	-	-
2001- Hampshire & IOW	R	Artists residency program	3,600	-	(£3,600)	£0	-	-
2205- Hampshire & IOW/Charles Burnett III	R	Dementia co-ordination	-	12,500	(£800)			11,700
2101- ACE- People and Engagement	R	People and Engagement for future resilience.	23,000	32,332	(£55,332)	£0	-	-
2204- New Forest Park Authority	R	Our Common New Forest	-	2,000	(£2,000)	£0	-	-
2209- New Forest Park Authority	R	SpudOPEN	-	600	(£600)	£0	-	-
Restricted- Launch pad	R	Launchpad & Living Room	-	4,733	(£4,733)		-	-
Designated	D	Three months running cost reserve				£27,000	-	27,000
Unrestricted- General	UR		31,965	113,132	(£79,085)	(£26,870)	-	39,142
Other funds (balancing figure)	N/a	N/a	-	-	£0	£0	-	-
Total Funds as per balance sheet			749,155	168,517	(£163,265)	£0	-	754,407

Fund balances carried forward include assets and liabilities denominated in a foreign currency

Yes*

No*

✓	✓
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If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).

Notes to the accounts

(cont)

Note 14

Charity funds

14.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Artsway Endowment- Building	PE	Building and freehold land	288,000	-	(£6,000)	-	-	282,000
Artsway Endowment	R		30,754	2	£0	-	-	30,756
Handlebar Café	R	Construction on leased land	319,162	17,959	(£49,637)	2,953	-	290,437
Spudworks Studios	R	Building on freehold land	83,957	-	(£3,560)	-	-	80,397
Artsway Endowment Fund	R		-	-	£0	-	-	-
2007- SpudYouth Tokyo	R	Youth visit to Tokyo		4,000	£0	-	-	4,000
2109- New Forest Residency	R	Artists residency program	-	3,000	£0	-	-	3,000
2001- Hampshire & IOW	R	Artists residency program	-	6,600	(£3,000)	-	-	3,600
Launchpad	R	Living room space		6,840	(£6,840)	-	-	-
2101- ACE- People and Engagement	R	People and Engagement for future resilience.	-	38,000	(£15,000)	-	-	23,000
Unrestricted- General	UR		19,265	115,942	(£100,289)	- 2,953	-	31,965
Other funds (balancing figure)	N/a	N/a	-	-	£0	-	-	-
Total Funds as per balance sheet			741,138	192,343	(£184,326)	-	-	749,155

Yes*

No*

Fund balances carried forward include assets and liabilities denominated in a foreign currency

✓	✓
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Independent examiner's report to the trustees of SPUD ("the Trust")

I report to the charity trustees on my examination of the accounts for the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income did not exceed £250,000 your examiner does not need to be a member of a body listed in section 145 of the 2011 Act, however, I confirm that I am qualified to undertake the examination and am also a member of ICAEW (FCA), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

1. The accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008, 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, in accordance with the 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.



Teresa Rogers BFP FCA

Director

June 2023

Tee Accounts Limited T/A On The Spot
Rosehill House
PL26 7BA