

Registered number
01558342
Charity number
1163370

Art Space Merseyside

Report and Accounts

31 March 2024

Art Space Merseyside**Registered number: 01558342****Charity number: 1163370****Trustees' Report**

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

Objectives

The objectives of the charity are to host art exhibitions and offer art and craft courses to the public. To increase public appreciation of the visual arts and associated crafts in Liverpool City region from its base at Bridewell Studios.

Achievements

Activities in the gallery and from members were as follows:

The Drawing Show at the Bridewell: An exhibition exploring 15 different artists' approaches to drawing. February 2021

Red City: Support, networking opportunity and fund raising evening for asylum seekers. Free entry for those on limited income, evening included art installations, music and films. February 2021

JOVIAL Keeps it Cryptic: Art installations from young local artists, music and dance for mental health. February 2021

RE-FORM: 2nd Year exhibition by Wirral Met Fine Art students. March 2021

SLATE: Two emerging Artists Max Gottlieb and Henry Woolway - residency and first exhibition based on their experience of the initial lockdown. July 2021

Urban Etching' A weekend of sketching and etching workshops run by local artists LIAS (Liverpool Independent Art School). Supporting mental health through art after first lockdown and on-going pandemic. Being able to use the large room (Studio 13) enabled the artists to offer safe, social distanced learning to the public. September 2021

2 Heritage Weekends - free events open to the public and guided tour of the building. 14 visitors over the 2 weekends - all very enthusiastic to be doing something in the real world rather than a digital tour. September 2020

Artists Colette Whittington and Chiz Turnross - month long residency in small gallery producing ideas/work for local community workshops around the North West. Feb/March 2021

Work Experience placement for Bellerive Year 12 student Elli Sibbald. Gained experience in setting up and exhibition (RE-FORM), talked to several members about their work practice, attended a Studio Arts Liverpool session and shadowed and supported the Administrator for the week. Feedback from the student was very favourable and there will be an opportunity to do more work placements in the future.

Studio Arts Liverpool Classes - the gallery was able to support members Frank Linnett and Mary Freaney to run safe and social distanced classes by using Studio 13. This supported the mental health of their students during the pandemic and outside of the lockdowns. A sliding scale is employed for fees and classes usually run throughout the year; July/August/September 2021

Pot Factory - Ceramic classes with the first session free for participants. Run by Bridewell member Richard Robinson - September 2021

Through the offer of available facilities suited to the Health and Safety requirements regarding COVID 19 (a social distanced, safe environment) the Bridewell was able to provide on-going support during the year for its members to keep their creative practice viable.

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The following is a list of all the activities that were cancelled because of the lockdowns:

3 x Red City Nights - fund raising/social inclusion art events for asylum seekers and their families.

3 x LIAS (Liverpool Independent Art School) Silversmith workshops

2 x Ambient music/art installation events

Simon Heron LP launch evening

Bravo 22 Drive Project Weekend - the Art of Recovery

LJMU Final Year show and possible 2 month residency

1 Month booking in Studio 13 as workshop and art event

3 Month booking in the small cell attached to the gallery as an artist residency and show within the cell at the end of it.

Risks and Reserves

The charity requires minimal funding to operate, as most of the events are provided by volunteers. Rents and service charges are levied so as to enable the fabric of the building, the Bridewell Studios, to be adequately maintained.

Trustees

The following persons served as directors during the year:

Damian John Cruikshank

Richard Anthony Robinson

Kenneth Frederick Hughes

George O'Brien

John David Kenneth Ayling

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

George O'Brien
Director

Art Space Merseyside

Independent Examiner's' report to the trustees on the unaudited accounts of Art Space Merseyside

I report on the accounts of the charitable company for the year ended 31 March 2024 on pages 3 to 5.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

3 May 2024

Gary Wood, FCCA
Business Accounting Services
Chartered Certified Accountants
111 Mount Pleasant
Liverpool
L3 5TF

Art Space Merseyside

Report to the directors on the preparation of the unaudited statutory accounts of Art Space Merseyside for the year ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Art Space Merseyside for the year ended 31 March 2024 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's 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 <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Business Accounting Services
Chartered Certified Accountants
111 Mount Pleasant
Liverpool
L3 5TF

3 May 2024

Art Space Merseyside
Statement of Financial Activities and Income and Expenditure Account
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income					
Charitable activities		49,271		49,271	51,055
Covid-19 Support		-	-	-	-
		<u>49,271</u>	<u>-</u>	<u>49,271</u>	<u>51,055</u>
Expenditure					
Expenditure on charitable activities		<u>52,622</u>	<u>-</u>	<u>52,622</u>	<u>41,155</u>
Net Income		(3,351)	-	(3,351)	9,900
Total funds brought forward		34,612		34,612	24,712
Total funds carried forward		<u>31,261</u>	<u>-</u>	<u>31,261</u>	<u>34,612</u>

The notes form part of these financial statements.

Art Space Merseyside

Registered number: 01558342
Charity number: 1163370
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	6,952	7,362
Current assets			
Cash at bank and in hand		64,711	68,672
Creditors: amounts falling due within one year	5	(870)	(870)
Net current assets		63,841	67,802
Net assets		<u>70,793</u>	<u>75,164</u>
Funds of the charity			
Unrestricted funds		70,793	75,164
Total funds		<u>70,793</u>	<u>75,164</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

George O'Brien

Director

Approved by the board on 3 May 2024

Art Space Merseyside
Notes to the Accounts
for the year ended 31 March 2024

1 Summary of significant accounting policies

Basis of preparation

(a) General information and basis of preparation

Artspace Merseyside is a public benefit entity in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities is hosting art exhibitions and offering art/craft courses to the public.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has taken advantage of the provisions of FRS 102(1A) and not prepared a statement of cash flows.

(b) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Revenue in respect of studio rents and trading is credited to income when received.

(c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities ; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Art Space Merseyside
Notes to the Accounts
for the year ended 31 March 2024

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings over 50 years

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2	Analysis of Income (all unrestricted)	2024 £	2023 £
	Other trading income		
	Rental income	41,890	42,473
	Auctions and events	7,381	8,582
	Covid-19 support		-
		<u>49,271</u>	<u>51,055</u>

3	Analysis of expenditure (all unrestricted)	2024 £	2023 £
	Charitable activities		
	Property expenses	41,827	32,449
	Depreciation	410	410
	Support costs		
	Adminstration expenses	9,402	7,317
	Independent examiners fees	983	979
		<u>52,622</u>	<u>41,155</u>

4 Tangible fixed assets

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2023	20,476
At 31 March 2024	<u>20,476</u>
Depreciation	
At 1 April 2023	13,114
Charge for the year	410
At 31 March 2024	<u>13,524</u>
Net book value	
At 31 March 2024	<u>6,952</u>
At 31 March 2023	7,362

Art Space Merseyside
Notes to the Accounts
for the year ended 31 March 2024

5 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	<u>870</u>	<u>870</u>

6 Other information

Art Space Merseyside is a private company limited by guarantee and incorporated in England. Its registered office is:
 Bridewell Studios And Gallery
 101 Prescott Street
 Liverpool
 L7 8UL

Art Space Merseyside
Detailed profit and loss account
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	2024 £	2023 £
Sales	49,271	51,055
Cost of sales	(9,402)	(7,317)
Gross profit	<hr/> 39,869	<hr/> 43,738
Administrative expenses	(44,240)	(35,305)
Operating (loss)/profit	<hr/> (4,371)	<hr/> 8,433
(Loss)/profit before tax	<hr/> (4,371)	<hr/> 8,433

Art Space Merseyside
Detailed profit and loss account
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Income		
Gallery auctions and events	7,381	8,582
Rents receivable	41,890	42,473
	<u>49,271</u>	<u>51,055</u>
Cost of sales		
Other direct costs	<u>9,402</u>	<u>7,317</u>
Administrative expenses		
Premises costs:		
Rates	3,821	4,556
Light and heat	3,554	4,925
Maintenance	15,181	8,062
Insurance	19,271	14,906
	<u>41,827</u>	<u>32,449</u>
General administrative expenses:		
Telephone and fax	962	1,060
Depreciation	410	410
Sundry expenses	58	407
	<u>1,430</u>	<u>1,877</u>
Legal and professional costs:		
Accountancy fees	983	979
	<u>983</u>	<u>979</u>
	<u>44,240</u>	<u>35,305</u>