

Bangor Arts Initiative

End of year 2024 Trustees report

2024 brought new challenges for Bangor Arts Initiative, since BAI no longer had access to the empty shop scheme due to the Deiniol centres new ownership. The craft shop has been functional at arts and crafts fairs throughout the year along with workshops in the local community,

Due to vacating the Deiniol centre the charity presently shares a container to store all the lanterns in along with the art and crafts stock as well as the charities equipment. The charities busiest period was from August 2024 to November 2024, where workshops were made available to the local community through a grant scheme from Adra housing organisation. BAI secured funding from the Adra community investment scheme of £1000 to do workshops creating decorations for the Bangor music festival on August 21st, 2024.

BAI also secured £3000 in funds from Bangor city football stadium (CIC) to decorate the stadium for Halloween and private events over a five-day period along with providing workshops.

BAI voluntary base is 11 volunteers in total who have all been active during 2024, volunteering in workshop, craft fairs and at the Bangor music festival along with help at the banger city football stadium event.

Profit & Loss

Bangor arts initiative

Accounting Year 2024/24

	Debit	Credit
Turnover		2,565
Sales		1,000
membership fees		220
Craft shop		1,345
add Other Income		4,000
Grant Income		4,000
less Cost of Sales	1,889	
Cost of Sales	-44	
Materials	1,933	
Gross Profit		4,676
less Administration Expenses	4,264	
Volunteers expenses	52	
Artist fees	3,505	
Workshop refreshments	101	
Office Costs	101	
Office Equipment	15	
Mobile Phone	66	
Stationery	8	
Advertising and Promotion	113	
Travel	302	
less Staff Costs	490	
Volunteers refreshments	490	

Operating Profit	-£78
<i>less</i> Corporation Tax Liability	£0
<i>less</i> Dividends Paid	£0
<i>less</i> Profit & Loss journal entries	£0
Retained Profit this period:	-£78
Retained Profit brought forward:	-£1,374
Distributable Reserves / Retained Profit carried forward:	-£1,453