

#FBF696

England & Wales · Charity number 1165944

Details

Other names	NORWICH OUTPOST
Status	Registered
Legal form	CIO
Registered	2016-03-09
Register	View on the Charity Commission register

Contact

Address	Outpost 10b Wensum Street Norwich NR3 1HR
Phone	01603612428
Email	questions@norwichoutpost.org
Website	www.norwichoutpost.org

Activities

Objects: To advance the arts for the public benefit by promoting contemporary art and educating the public in its understanding and appreciation in the United Kingdom and abroad.

Activities: The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. OUTPOST holds a series of exhibitions alongside a varied programme of events and projects, including artists' talks and open call opportunities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£76,122	£74,477	-	-
2024-03-31	£81,306	£81,714	-	-
2023-03-31	£61,366	£80,142	-	-
2022-03-31	£70,524	£72,070	-	-
2021-03-31	£72,856	£72,977	-	-

Trustees

Name	Role	Appointed
Ashley Gallant		2025-05-12
Rachel Rhiannon Jones		2024-09-01
Wai Sin Cheng		2026-03-01

#FBF696

England & Wales - Charity number 1165944

Accounts

CHARITY REGISTRATION NUMBER:1165944

#FBF696 (Norwich Outpost)
Unaudited financial statements
31 March 2025

#FBF696 (Norwich Outpost)
Financial statements
Year ended 31 March 2025

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#FBF696 (Norwich Outpost) Trustees' annual report Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland published in October 2019.

Reference and administrative details

Registered Charity name	#FBF696 (Norwich Outpost)
Charity registration number	1165944
Principal office	10B Wensum Street Norwich Norfolk NR3 1HR

The Trustees

The trustees who served during the year and at the date of approval were as follows:

H Ashmore (appointed 3 August 2024, resigned 13 October 2024)
C Barkus (resigned 20 September 2024)
K Bicker (resigned 13 June 2024)
M Exton (resigned 23 September 2024)
J Lees (resigned 23 August 2024)
D Randall (resigned 31 January 2025)
A Feeney (appointed 1 July 2023)
A Ho (resigned 16 February 2025)
R Jones (appointed 1 September 2024)
T Mallison (appointed 2 September 2023)
N Payne (resigned 12 March 2025)
S Shetty (resigned 21 May 2025)
G Spall (resigned 1 March 2025)
R Thomas (appointed 12 September 2024)
J Parker (appointed 1 March 2025)
A Gallant (appointed 12 May 2025)
S Rista (appointed 1 March 2025)

Independent examiner	Andrew Parker Andrew Parker Associates Unit 7, Beech Avenue Buisness Park Taverham Norwich Norfolk NR8 6HW
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Bankers	The Co-Operative Bank Plc 69 London Street Norwich NR2 1HT
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#FBF696 (Norwich Outpost)

Trustees' annual report (*continued*)

Year ended 31 March 2025

Objectives and Activities

The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. OUTPOST holds a series of exhibitions alongside a varied programme of events, workshops and projects, including artists' talks and open call opportunities.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

Committed to the uncompromising presentation of contemporary art, OUTPOST is a vital, artist-led platform with a 21-year legacy of supporting early-career artists, writers, curators, and cultural producers. Since its founding in 2004, OUTPOST has played a significant role in shaping Norwich's cultural landscape, offering high-calibre visual arts programming and fostering a thriving creative community.

The creative programme is delivered from a gallery space in central Norwich, with all activities offered to the public free of charge. Programming and community activity is coordinated by a volunteer-based steering committee formed of local creatives. The 2-year Steering Committee tenure offers creative development opportunities through the hands-on experience of running a contemporary art space.

OUTPOST also offers volunteer invigilator roles – these roles are supported by the Steering Committee and give the opportunity to be part of OUTPOST community, while gaining an insight into the inner workings of running a contemporary art space.

Operating as a CIO, OUTPOST membership can apply for the annual members show and other bespoke opportunities.

In 2010 OUTPOST set up an affordable studio complex – housing 95 artists at any one time, the studios provided working space for hundreds of artists throughout their 15-year tenure. (Studios closed February 2025, due to planned demolition and redevelopment of the site.)

Achievements and Performance

Programming Activity April 2024 - March 2025

#166 OUTPOST AT 20 18 April - 23 June

OUTPOST at 20 celebrated 20 years of OUTPOST as East Anglia's oldest artist-led space. Selected by OUTPOST's committee, this 10-week exhibition acted as an archive to revisit the 165 exhibitions, diverse residencies, events and studio activity over the last 2 decades.

Events included:

- **OUTPOST Street Party** with guest speakers, art, book stalls and food vending.
- **Film Screening Double Bill:** Tenants in Revolt and Zone à Défendre
- **Lecture: An Introduction to OUTPOST** The Steering Committee presented an insider look at OUTPOST's latest exhibitions, gallery structure and history of the gallery.

#167 Open Sound: REWIND 20 - 21 July

Selected by Ashley Holmes

A weekend of sound from OUTPOST members

#FBF696 (Norwich Outpost)

Trustees' annual report (*continued*)

Year ended 31 March 2025

Programming Activity April 2024 - March 2025 (continued)

#168 2024 Members Show 16 August - 22 September

Selected by Jade Marie Anderson

Jade Marie Anderson is an Artist, Community Curator and Facilitator underpinned by her socially engaged practice. Her work is an exploration of identity, place and belonging usually contextualised by co-creating with communities, to raise awareness, educate and encourage conversations

Collaborative Events:

We Collective 24-25 November

Screening of first edition performance and video works in honour of International Women's Day

Bakehouse Community Meal 7 December

OUTPOST hosted a community dinner and presented their 2025 programme to members and the public

Hettie Judah x Caracol 6 December

Acts of Creation- On Art and Motherhood book tour

Every First Saturday

In 2025 OUTPOST introduced "Every First Saturday" – a monthly event designed to welcome new visitors which is already proving to expand OUTPOST's reach and community.

169 IT'S NOT ABOUT THE THING. IT'S ABOUT ALL OF IT 15 February - 9 March

Artist Alexander Costello

Alexander Costello is an award-winning sculptor, video and live artist. Ideas and work are generated through an interest in challenging and exposing the everyday absurdity of perceived normality; the simultaneous pursuit of the infinite and finite; the origin and location of idea; and the exploration of processes that are in themselves the truth in the work, often undermined by a resulting outcome. Costello set up and runs 303 Projects, a not for profit, artist led, contemporary art gallery in Lowestoft.

#170 FU3L 2BURN 29 March - 19 April

Artist Tom Bull - Curated by Benjamin Orlov + St Chad's Projects

The sculptures, videos and installations of London-based artist Tom Bull explore the tension-filled landscapes of urban and rural life. With a wide range of tools and materials borrowed from vernacular architecture, aspirational design folk horror, heavy industry, and rural craft.

This was the first show of OUTPOST's 2025/26 visual arts programme Mutuals, a collaborative model built on partnership with artists and cultural organisations to present a public program of ambitious new projects.

This model is a proof of concept for cultivating a more resilient, connected visual arts community, pooling creative and strategic resources and exchanging knowledge to foster new, inclusive cultural alliances locally, nationally and internationally.

Key Moments and Activities

2024-25 was a period of significant challenges and change for OUTPOST

In July 2025 a new operational role created for financial oversight and studios management – this was supported by a caretaker role to undertake practical tasks (August 2024-February 2025), and additional consultancy from a specialist in VCSE leadership, management and development (from January 2025). However, several months of lease re-negotiations (and associated costs) for the studios premises were rendered void when the site was sold (December 2024), resulting in eviction from a 15-year tenure (February 2025) due to redevelopment plans. Over this timeframe, OUTPOST Studios provided affordable working space

#FBF696 (Norwich Outpost) Trustees' annual report (*continued*) Year ended 31 March 2025

Key Moments and activities (continued)

for hundreds of artists, fostering creativity and collaboration; alongside raising income to support its arts programming and broader community initiatives.

Lack of affordable and accessible creative working space is a UK-wide crisis. Prior to closure, financial and operational pressures had already intensified, making it increasingly difficult to sustain affordable studio provision. Aware of the risks of a meanwhile lease, OUTPOST spent a full year exploring alternative premises but was unable to secure a suitable site for the 95 displaced artists.

Operating under a social enterprise model, the studio income part-funded the charity's operational costs. The loss of this income stream places OUTPOST's charitable activities at risk until new, sustainable income sources are secured.

Looking ahead: 2025-26

The coming year will be a period to step back, evaluate, and redefine. OUTPOST remains committed to its mission of fostering contemporary art in Norwich and will focus on:

- Delivering the Gallery exhibition programme.
- Expanding community engagement.
- Prioritising the sourcing and diversification of income streams to work towards a sustainable future model.

Reserves policy

OUTPOST has had various income streams in the period which include grants, donations and revenue from its Artist's Studios. Although going forward the loss of the studios has reduced the income it has also reduced the related costs involved in that area.

It is crucial therefore to ensure there are sufficient reserves to run OUTPOST and deliver our charitable objectives while fundraising and income generation is undertaken, or to wind up OUTPOST while meeting its obligation to artists, beneficiaries and the community. If existing sources of income are lost or not secured based on current projections FBF696 is dependent on £68,000 to sustain its 'normal' operating activities for a further year. In the event of the inability to fundraise these costs the Charity would need additional funds for the winding up.

To ensure the risk of closure of OUTPOST is managed and mitigated against should income reduce or not be secured, the Trustee board has agreed to maintain unrestricted financial reserves to ensure that OUTPOST's operations can continue for a minimum period of 6 months. Calculated reserves of £34,000 are needed to continue running for 6 months.

#FBF696 (Norwich Outpost)

Trustees' annual report (*continued*)

Year ended 31 March 2025

Financial review (*continued*)

The Trustee board has also identified four categories that require designated funds; these designated funds have been created to mitigate risks identified in the OUTPOST Risk Register. They are:

Artist's Studios

The artist studios closed on the 28 February 2025, as such all such designated funds have been released to the general fund.

Gallery and emerging artists' programme

The Gallery programme is currently based at 10b Wensum Street. The tenancy for this premise is renewed annually. In the event a renewal is not possible, venue hire, and specialist equipment will be required to deliver the emerging artist gallery programmes in other locations in addition to reinstatement costs on the current lease and costs to be incurred in sourcing new premises.

The loss of earned income and grant funding would prove challenging for OUTPOST to continue to fund emerging artists programmes. To ensure that OUTPOST has the security to deliver emerging artist programmes (Core and Creative) and seek income streams to continue artist development and exhibitions designated funds are required to support this charitable activity and build its sustainability.

Designated funds required for Gallery and Emerging Artists Programme amount to £17,000

Contingency and emergency

The nature of work carried out by OUTPOST can be capital intensive, with major charitable activities requiring the use of a building. The current premises used by OUTPOST is leased and has full repairing clauses; this is also combined with the general maintenance and upkeep of the premises, which rises each year. Funds have been designated to deal with these lease and maintenance costs.

Designated funds required for Contingency and Emergency amount to £27,500

Organisational development

OUTPOST is exploring a number of funding and development opportunities as well as training and development for Trustees, committee members and members. The expertise and support from others is essential in enabling the charity to continue to develop its work and requires funds in which to do so when the need arises.

Designated funds required for Organisational Development amount to £2,000.

Total reserves required £80,500

The level of reserves will be calculated and monitored every 3 months by the treasurer, with financial assistance if required, and will be presented and discussed by the Trustee Board quarterly as part of the agenda at meetings. This policy will be reviewed yearly and when there are significant changes.

#FBF696 (Norwich Outpost)

Trustees' annual report (*continued*)

Year ended 31 March 2025

Financial review (*continued*)

Total free reserves, including the designated funds above, amounted to £97,767 as at 31 March 2025 (2024: £102,620). The free reserves in the general fund therefore amounted to £51,267 which is above the target stated of £34,000

Plans for future periods

As described in Achievements and Performance above, the charity's current focus is on securing its future following the closure of its Artist Studios

Structure, governance and management

Governing document

#FBF696 was established as a CIO (Association model) on 9 March 2016 and registered with the Charity Commission (registration number 1165944). On 1 April 2016 the assets and activities of the unincorporated charity, OUTPOST, were transferred to the CIO.

The CIO is governed by a constitution, with charity Trustees being elected by members and the board at the Annual General Meeting.

The Board of Trustees are responsible for general governance and define the direction of the charity.

The Steering Committee sits under the Board of Trustees and oversee general operations and logistics.

Recruitment and appointment of trustees

The charity aims to recruit with a wide range of business and sector experience from which the charity will benefit.

Induction and training of trustees

All new trustees will be provided with copies of:

- The charity's constitution
- A welcome pack detailing OUTPOST's history and charitable aims
- The latest accounts of the charity

Risk Management

The trustees are aware of the Charity Commission's recommendation to identify the major risks to which the charity is exposed and to establish systems to mitigate those risks and have recorded their findings in a risk analysis and management document.

Organisational Structure

The trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure. The Steering Committee meet once every three weeks to discuss day to day running of the charity.

#FBF696 (Norwich Outpost)
Trustees' annual report (*continued*)
Year ended 31 March 2025

Structure, governance and management (continued)

True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Andrew Parker, FCCA of Andrew Parker and Associates has been appointed as Independent Examiner for the ensuing year.

The trustees' annual report was approved on 5 October 2025 and signed on behalf of the board of trustees by:

T Mallison Trustee



5 October 2025

#FBF696 (Norwich Outpost)
Financial statements
Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2025 which are set out on pages 10 to 18.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

I 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 2015.



A Parker FCCA
Independent Examiner

Andrew Parker Associates Ltd
Unit 7, Beech Avenue Business Park
Taverham
Norwich
Norfolk
NR8 6HW

5 October 2025

#FBF696 (Norwich Outpost)
Statement of financial activities
Year ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds	Total funds
Income and endowments	Note	£	£	£	£
Donations and legacies	4	2,233	11,963	14,196	19,445
Charitable activities	5	61,396	-	61,396	60,861
Other trading activities	6	530	-	530	1,000
		-----	-----	-----	-----
Total Income		64,159	11,963	76,122	81,306
		-----	-----	-----	-----
Expenditure					
Charitable activities	7	69,012	5,465	74,477	(81,714)
		-----	-----	-----	-----
Total expenditure		69,102	5,465	74,477	(81,714)
		-----	-----	-----	-----
Net expenditure before transfer of funds		(4,853)	6,498	1,645	(408)
Transfers between funds		-	-	-	-
		-----	-----	-----	-----
Net movement in funds		(4,853)	6,498	1,645	(408)
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		102,620	-	102,620	103,028
		-----	-----	-----	-----
Total funds carried forward		97,767	6,498	104,265	102,620
		-----	-----	-----	-----

The notes on pages 12 to 18 form part of these financial statement

#FBF696 (Norwich Outpost)
Statement of financial position
Year ended 31 March 2025

As at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets	12		-		3
Current Assets					
Debtors	13	25,362		584	
Cash at bank and in hand		82,104		104,895	
		_____		_____	
		107,466		105,479	
		_____		_____	
Creditors: amounts falling due within 1 year	14	(3,202)		(2,862)	
		_____		_____	
Net current assets			104,265		102,617
			_____		_____
Total assets less current liabilities			104,265		102,620
			_____		_____
Net Assets			104,265		102,620
			_____		_____
Funds of the Charity					
Restricted funds			6,498		12,323
Unrestricted funds			97,767		90,297
			_____		_____
Total charity funds	15		104,265		102,620
			_____		_____

The notes on pages 12 to 18 form part of these financial statements

#FBF696 (Norwich Outpost)

Notes to the financial statements

Year ended 31 March 2025

1. General information

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registration number 1109254. The address of the principal office is 10B Wensum Street, Tombland, Norwich, Norfolk, NR3 1HR.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable activities is accounted for when earned.

#FBF696 (Norwich Outpost)
Notes to the financial statements (continued)
Year ended 31 March 2025

3. Accounting policies (continued) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Office Equipment - 25% straight line
- Computer Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#FBF696 (Norwich Outpost)
Notes to the financial statements (continued)
Year ended 31 March 2025

3. Accounting policies (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a long maturity of twelve months from the date of acquisition or opening of the deposit or similar account.

Government grants

Government grants were received in respect of the Retail Hospitality and Leisure Grant Fund and are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £
Donations			
Donations	2,233	-	2,233
Grants			
Grants		11,963	11,963
	<u>2,233</u>	<u>11,963</u>	<u>14,196</u>

	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £
Donations			
Donations	1,576		1,576
Grants			
Grants		17,869	17,869
	<u>1,576</u>	<u>17,869</u>	<u>19,445</u>

5. Charitable activities

	Funds £	2025 £	Funds £	2024 £
Membership	2,267	2,267	1,992	1,992
Studio income	57,487	57,487	58,431	58,431
Other income	1,642	1,642	438	438
	<u>61,396</u>	<u>61,396</u>	<u>60,861</u>	<u>60,861</u>

#FBF696 (Norwich Outpost)
Notes to the financial statements *(continued)*
Year ended 31 March 2025

6. Other trading activities

	Unrestricted Funds £	Total funds 2025 £	Unrestricted Funds £	Total funds 2024 £
Shop income	530	530	1,000	1,000

7. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total funds 2024 £
Premises cost		23,171	23,171	39,819
Telephone		1,598	1,598	1,419
Professional fees		5,430	5,430	200
Repairs and renewals		15,449	15,449	12,034
Office expenses		18,681	18,681	4,552
Advertising		2,633	2,633	1,692
Exhibition and project costs	6,379		6,379	18,521
Governance costs		1,137	1,137	3,477
	<u>6,379</u>	<u>68,098</u>	<u>74,477</u>	<u>81,714</u>

8. Net expenditure

Net expenditure is stated after charging /(crediting):

	2025 £	2024 £
Depreciation	<u>3</u>	<u>73</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,074	2,862

10. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

#FBF696 (Norwich Outpost)
Notes to the financial statements (continued)
Year ended 31 March 2025

11. Trustee remuneration and expenses

Two trustees were reimbursed for reasonable out of pocket expenses totalling £724 (2024: Two trustees £5,189)

12. Tangible fixed assets

	Plant and Machinery £	Equipment £	Total £
Cost			
As at 1 April 2024 and 31 March 2025	5,843	3,215	9,058
	-----	-----	-----
Depreciation			
As a 1 April 2024	5,842	3,213	9,055
Charge for the year	1	2	3
	-----	-----	-----
As at 31 March 2025	5,843	3,215	9,058
	-----	-----	-----
Carrying amount			
As at 31 March 2025	-	-	-
	-----	-----	-----
As at 31 March 2024	1	2	3
	-----	-----	-----

13. Debtors

	2025 £	2024 £
Trade debtors	533	97
Prepayments and accrued income	24,829	487
	-----	-----
	25,362	584
	-----	-----

14. Creditors: Amounts due falling within one year

	2025 £	2024 £
Accruals and deferred income	3,202	2,862
	-----	-----

#FBF696 (Norwich Outpost)
Notes to the financial statements (continued)
Year ended 31 March 2025

15. Analysis of Charitable funds

Unrestricted funds

Year ended 31 March 2025

	As at 1 April				As at 31 March
	2024	Income	Expenditure	Transfers	2025
	£	£	£	£	£
General funds	12,382	64,159	(69,012)	43,738	51,267
Artists' Studios	66,750			(66,750)	-
Gallery and Emerging Artists' programme	16,488			512	17,000
Contingency and Emergency	5,000			22,500	27,500
Organisational development	2,000				2,000
					-
	-----	-----	-----	-----	-----
	102,620	64,159	(69,012)	-	97,767
	-----	-----	-----	-----	-----

Restricted funds

Year ended 31 March 2025

	As at 1 April				As at 31 March
	2024	Income	Expenditure	Transfers	2025
	£	£	£	£	£
East Anglia Art Fund		1000	-1000		0
NNF		250	-250		0
Geoffrey Watling Charitable Trust		4000			4000
Norwich City Council		2498			2498
Arts Council England		4215	-4215		0
	-----	-----	-----	-----	-----
	-	11,963	(5,465)	-	6,498
	-----	-----	-----	-----	-----

As we vacated the Artists studios on the 28 February 2025 we no longer require that fund and as such the balances have been transferred to the general fund.

The Gallery and Emerging Artists Programme designated fund is towards the costs of continuing service delivery in the event of the loss of the Gallery premises.

The Contingency and Emergency designated fund is towards the maintenance costs of the charity's buildings and any lease renegotiation / new lease costs.

The Organisational Development fund is towards the development and training of trustees, committee members and members.

#FBF696 (Norwich Outpost)
Notes to the financial statements *(continued)*
Year ended 31 March 2025

16. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total funds 2025 £
Tangible fixed assets	0	-	-
Current assets	6,498	100,969	107,467
Creditors less than 1 year	0	(3,202)	(3,202)
Net Assets	<u>6,498</u>	<u>97,767</u>	<u>104,265</u>

	Restricted Funds £	Unrestricted Funds £	Total funds 2024 £
Tangible fixed assets	0	3	3
Current assets	0	105,479	105,479
Creditors less than 1 year	0	(2,862)	(2,862)
Net Assets	<u>-</u>	<u>102,620</u>	<u>102,620</u>

17. Related party transactions

There are no transactions with related parties during the year or the previous year.

#FBF696

England & Wales - Charity number 1165944

Accounts

#FBF696 (Norwich Outpost)
Unaudited financial statements
31 March 2024

#FBF696 (Norwich Outpost)

Financial statements

Year ended 31 March 2024

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#FBF696 (Norwich Outpost)

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name #FBF696 (Norwich Outpost)

Charity registration number 1165944

Principal office 10B Wensum Street
Norwich
Norfolk
NR3 1HR

The trustees

The trustees who served during the year and at the date of approval were as follows:

H Ashmore (appointed 3 August 2024, resigned 13 October 2024)
C Barkus (resigned 20 September 2024)
K Bicker (resigned 13 June 2024)
E Cracknell (resigned June 2023)
M Exton (resigned 23 September 2024)
A Feeney (appointed 1 July 2023)
A Ho
R Jones (appointed 1 September 2024)
J J Lees (resigned 23 August 2024)
T Mallison (appointed 2 September 2023)
L McNeil (resigned May 2023)
N Payne (appointed 8 July 2023)
D Randall (resigned January 2025)
S Shetty
G Spall
R Thomas (appointed 12 September 2024)

Company secretary Y Tse

Independent examiner M Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers The Co-operative Bank Plc
69 London Street
Norwich
NR2 1HT

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. Norwich OUTPOST holds up to 6 new exhibitions per year alongside a varied programme of events, workshops and off-site projects, including artists talks and open call opportunities. The charity also provides artist studios at affordable rates nearby.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The public engages with OUTPOST activities most directly through the seven exhibitions presented in the gallery, gallery events and offsite projects. For each show, the opening party reception provides the regional community with an informal social networking platform, at which the exhibiting artist or artists are usually present as well as most of the gallery steering committee. The gallery is open to the public free of charge Thursday - Sunday from 12 noon until 6pm, and exhibiting artists are encouraged to host artist's talks and discussions during the shows which are also free to attend. Members and volunteers invigilate the gallery on a voluntary basis, welcoming visitors and answering queries. The public are welcome to become members of the gallery, and receive all membership benefits such as regular communications, the opportunity to submit work to the archive, and be considered for artist opportunities.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Achievements and performance

Programming Activity 23-24

Between April 2023 - April 2024 OUTPOST programmed three solo shows, six events, three artist residencies, a graduate scheme and graduate show, and a members show. The details are listed below:

April - May 2023

Jacob Talkowski, 404 NM/H Into The Horizon (Solo Show)

In his debut solo show '404 NM/H Into The Horizon', Jacob Talkowski presented a new body of work furthering his exploration of the ocean-as-internet. Harpoons strike through, anachronistic lock in place, and error codes abound in a lament on the condition of coastality in the digital age.

May 2023

RIGHT HERE, RIGHT NOW (Event)

Jade Marie Anderson (artist and co-ordinator of Young Norfolk Arts Collective), Craig Barber (artist, lecturer and Head of Fine Art at Norwich University of The Arts), Nell Croose Myhill (alumni of OUTPOST committee and Learning Programme Manager at the Sainsbury Centre for Visual Arts) and exhibiting artist Jacob Talkowski in conversation to discuss the landscape of the Norwich arts scene, art in a cost of living crisis and career paths in the creative industries. This panel discussion coincided with our current solo show by Great Yarmouth born artist Jacob Talkowski. This was chaired by Emma Cracknell and had an open Q&A following the panel discussion.

June - July 2023

Ingrida Bagdonaitė, COMFORTABLY UNCOMFORTABLE (Solo Show)

Ingrida Bagdonaitė (b. Lithuania 1991) is a painter based in Norwich. She studied at Norwich University of Arts (2020) and Vilnius Art Academy (2014). In 2019 Ingrida exhibited in the finalist show at Young Painter Prize XI showcasing upcoming painters of Baltic Countries, and has also exhibited in the UK, Lithuania and Germany. In this, her debut solo show Ingrida presented a new collection of paintings further exploring questions of her practice: translation of the image, notion of home, abandonment, and fragility of time through personal, unseen- reaching into collective memory.

April 2023

Lucy Marsden (Residency)

We welcomed Lucy Marsden into the OUTPOST Studios residency space.

An Open Studio of Lucy's work took place on Saturday 29 April.

June - July 2023

Molly Jackson (Residency)

We welcomed Molly Jackson into the OUTPOST Studios residency space.

An Open Studio of Molly's work took place on Saturday 1 and Sunday 2 July.

August - October 2023

OUTPOST Members Show (Members Show)

Selected by Hannah Wallis

Charlie Barkus | Matthew Benington | Emily Coghlan | Charlotte Cullen | Charlotte Dawson | Clare Jarrett | Ngo Chun Tse | Amir Chasson | Karis Upton

August-September 2023

Naomi Fitzsimmons (Residency)

We welcomed Naomi into the OUTPOST Studios residency space.

November 2023

MOTH: The Exhibition (Event)

Step into the world of Moth, an enigmatic drag and visual artist born and bred in Norwich. From their drag beginnings in Paris to stages across the UK, this exhibition explored Moth's life, artistry, and career. Their extraordinary work explores the beauty of insects, aliens and androgyny, shedding light on the unique

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

feelings of alienation experienced by the queer community. Through a dazzling array of photography, video, drawings, paintings, and intricate costuming, this event celebrated the transformative power of drag and embracing the unconventional.

October - December 2023

Amelia Frances Wood, SINGING OVER THE BONES (Solo Show)

Clay comes from the earth; it's alive and fertile. - Paul Mathieu; Sex Pots: Eroticism in Ceramics In Singing Over The Bones, Amelia Frances Wood invited you to an intimate dance between the departed and those they've left behind. Singing Over The Bones worked as a temporary 'imagined/reality/other/in between space' serving as a portal to the other world unlike the one we can see and touch. This consciousness, soul space, pools memories from our collective history and ancestral bones. We listen to the echoes of the past, through life giving waters and whispers through vessel's holes.

December 2023

Christmas Fundraiser (Event)

We presented an evening of live art, music, readings, films, and games from our members, to raise funds for OUTPOST. The evening began with musical scores from the Norfolk LGBTQ choir and Gender Rebels, readings from Gemma Carson, Allie Dechow and Theo Gorst, performance from Rosa Torr, and traditional Chinese music from Qi Ruo Xuan Na. We also screened films by Lucy Marsden and Lucy Vann, interactive video games by Callum Knight, and topped off the evening with DJ sets from DH Fieldwork and Tegan. The evening featured generous offerings from Redwell Brewing company, Naked Wines, Macarons & More and The Cooperative.

January - February 2024

Honor Alys & Laurel Cara Graham Graduate Scheme showcase 2024 (Graduate Scheme) We were proud to present 'Big Feelings, Small Threads', an exhibition by the 2022 - 2023 OUTPOST graduate scheme artists Laurel Cara Graham and Honor Alys.

April - June 2024

OUTPOST at 20 (Show)

OUTPOST at 20 celebrated 20 years of OUTPOST as East Anglia's oldest artist-led space. This 10-week exhibition, selected by OUTPOST's committee, acted as an archive to revisit the 165 exhibitions, diverse residencies, events and studio activity over the last 2 decades. Reflecting on our 20th Birthday, the exhibition highlighted the importance of artist-led and DIY arts spaces, as well as looking at the 60+ volunteers who have championed and led OUTPOST during their 2 year tenures on the organisation's rolling steering committee.

OUTPOST at 20 - Street Party (Event)

OUTPOST threw a Street Party to celebrate our 20th birthday. Thank you to everyone who joined us for an evening of guest speakers, a double bill film screening, art, book stalls and food vending. As part of the Street Party, there was a ticketed double bill film screening, Tenants in Revolt and Zone à Défendre at 7.30pm and 8.15pm, which could be booked via the Norfolk & Norwich Festival website.

OUTPOST at 20 - Film Screening Double Bill (Event)

As part of the OUTPOST Street Party, there was a double bill film screening of Tenants in Revolt and Zone à Défendre at 7.30pm and 8.15pm. These two film were selected by Caracol Books, a volunteer-run and not-for-profit radical bookshop and education project based in Norwich, UK. Tenants in Revolt (21mins) is a piece of archival film from the British Film Institute depicting the efforts of the Stepney Tenants Defence league in East London. Zone à Défendre (14mins) is a contemporary documentary about the fight against an airport development in France. These two films are different in many ways. One is set in Britain, the other in France. One is urban, the other rural. One is about immediate daily conditions, the other about the shape of our shared future. Despite these seemingly expansive divides, they are connected in their representation of communities.

OUTPOST at 20 - An Introduction to OUTPOST (Event)

As part of OUTPOST at 20, our exhibition celebrating 20 years of OUTPOST as East Anglia's oldest artist led space, we hosted a general lecture from the steering committee where you could learn all about OUTPOST. Whether you're a frequent visitor or just curious about what we do, this lecture gave an insider look at our latest exhibitions, gallery structure and history of the gallery. OUTPOST at 20 has been

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

generously funded by the East Anglia Art Fund.

Key Moments and Activities in 2024

1. Lease Negotiations

- The lease for Gildengate House, which OUTPOST occupies and sublets to 95 artists, ended May 2024, and we subsequently occupied the property under a tenancy at will agreement.
- A significant amount of time and resources were invested in negotiating a new 3-year lease. With the assistance of contracted surveyors and solicitors, the lease costs were successfully reduced by £45,000.

2. Alternative Premises Exploration

- Trustees conducted research to identify alternative studio spaces, with a notable effort focused on exploring Carrow House in collaboration with a local community group.
- Cost comparisons and feasibility analyses were presented to studio holders. However, trustees ultimately voted against the move, citing misalignment with the charity's aims.

3. Operational Adjustments

- Delays in finalizing the Gildengate House lease impacted the allocation of gallery funding.
- A new staff model was implemented in July, with the promotion of the 'Studio Administrator' to an 'Operations Manager' role (Freelance FTC). This new role incorporated additional responsibilities, including financial management. A part-time 'Caretaker' was employed between August 2024 and January 2025 to support operations.

4. Governance and Recruitment

- Trustees initiated a recruitment drive, focusing on diversifying skills and engaging local expertise. Two new trustees were successfully onboarded.
- As part of this process, onboarding and succession planning documentation was updated to enhance organizational resilience.

5. Steering Committee Oversight

- Trustees oversaw the activities of the steering committee, including the 'Outpost at 20' initiative and the hiring of new Co-Chairs.
- The Co-Chairs have actively worked on small grant applications and reimagined the steering committee as a co-curated professional development platform, enhancing the gallery's grassroots ethos.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

6. Anglia Square Sale and Eviction Notice

- At the end of 2024, OUTPOST received notification of Anglia Square's purchase by the council, the superseding of the lease, and an eviction notice for early 2025.

- This development represents a substantial setback for the charity, and the news has been communicated to all studio holders.

Conclusion

Despite considerable challenges in 2024, including lease negotiations, exploring alternative premises, and addressing organizational restructuring, OUTPOST has maintained its commitment to supporting artists and upholding its charitable objectives. However, the late-year eviction notice poses a significant hurdle, requiring immediate strategic planning to secure the charity's future.

Financial review

Total income amounted to £81,306 (2023: £61,366). After incurring charitable expenditure of £81,714 (2023: £80,142), the net expenditure amounted to £408 (2023: net expenditure £18,776).

The activity continues to provide training, research, exhibition and employment opportunities for artists. It will strengthen the charity's role in promoting, developing and supporting artists in the Eastern region and beyond, remunerating artistic labour with the introduction of fair artist fees.

The steering committee continue to build levels of support for the charity from its membership subscription scheme and the charity receives income through renting studios to 95 artists.

Principal funding sources

The main source of income for the charity in the period was payments received from artists towards studio hire and funding from Arts Council England.

Reserves policy

OUTPOST has income streams, which include grants, donations and revenue from its Artist's Studios. Whilst these income streams have been in place for many years, being reliant on these income streams has been highlighted a risk by the OUTPOST Trustee Board as this income is not always guaranteed.

It is crucial therefore to ensure there are sufficient reserves to run OUTPOST, and deliver our charitable objectives while fundraising and income generation is undertaken, or to wind up OUTPOST while meeting its obligation to artists, beneficiaries and the community if existing sources of income are lost or not secured.

Based on current projections FBF696 is dependent on £104,008 to sustain its activities. At this stage OUTPOST's Artist's Studios revenue does not yet allow the organisation to continue operating core public engagement activities with contemporary art to the level it wishes to without the support of other income streams. Without the support of grant funding combined with donations, membership and studio rental, if there were to be a gap of £15,000 it is likely that OUTPOST would have reconsider charitable objectives and operations or to close down.

To ensure the risk of closure of OUTPOST is managed and mitigated against should income reduce or not be secured, the Trustee board has agreed to maintain unrestricted financial reserves to ensure that OUTPOST's operations can continue for a minimum period of 3 months. Calculated reserves of £26,002 are needed to continue running for 3 months.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

The Trustee board has also identified four categories that require designated funds; these designated funds have been created to mitigate risks identified in the OUTPOST Risk Register. They are:

Artist's Studios

OUTPOST's Artist's Studios programme is long established in offering emerging artists affordable studio space that enables them to develop their work and practice. The Artists' Studios are currently based at Gildengate, however dialogue with the landlord has informed us that the prospect of the area being redeveloped is now in its final stage and is with national government. Whilst the redevelopment is estimated to take 3-5 years, it would be unlikely for OUTPOST to continue operating from there in the current format should redevelopment go ahead.

The Trustees have looked at the viability of different studio relocation options, which at this stage are limited in the short term and complex due to the size and nature of the operations of the Artists' Studios as well as the associate costs with the relocation and getting a new premises fit for purpose.

Designated funds required for Artists' Studios relocation amount to £66,750.

Gallery and emerging artists programme

The Gallery programme is currently based at 10b Wensum Street. The tenancy for this premises is renewed annually. In the event a renewal is not possible, venue hire and specialist equipment will be required to deliver the emerging artist gallery programmes in other locations.

The loss of earned income and grant funding would prove challenging for OUTPOST to continue to fund emerging artists programmes. To ensure that OUTPOST has the security to deliver emerging artist programmes (Core and Creative) and seek income streams to continue artist development and exhibitions designated funds are required to support this charitable activity and build its sustainability.

Designated funds required for Gallery and Emerging Artists Programme amount to £16,488.

Contingency and emergency

The nature of work carried out by OUTPOST can be capital intensive, with major charitable activities requiring the use of buildings. Both current premises used by OUTPOST are leased and have full repairing clauses; this is also combined with the general maintenance and up keep of the premises, which rises each year. There is also a short-term notice clause in the Artists' Studio tenancy that states a 4-month notice period may be given within the current agreement, which has the potential to cause major disruption to the charity's operations as well as cause a loss of revenue due to loss of artist rental and relocation.

Designated funds required for Contingency and Emergency amount to £5,000.

Organisational development

OUTPOST is exploring a number of funding and development opportunities as well as training and development for Trustees, committee members and members. The expertise and support from others is essential in enabling the charity to continue to develop its work and requires funds in which to do so when the need arises.

Designated funds required for Organisational Development amount to £2,000.

Total reserves required £116,240.

The reserves will and can only be built up from the unrestricted income. The level of reserves will be calculated and monitored every 3 months by the treasurer, with financial assistance if required, and will be presented and discussed by the Trustee Board quarterly as part of the agenda at meetings. This policy will be reviewed yearly and when there are significant changes.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Total free reserves, including the designated funds above, amounted to £102,620 as at 31 March 2024 (2023: £102,952). The free reserves in the general fund therefore amounted to £12,382, which is below the target stated above of £26,002, and the Trustees will address this during 2024-25.

Plans for future periods

As described in Achievements and Performance above, the charity's current focus is on securing its future following the eviction notice on its Anglia Square studios.

Structure, governance and management

Governing document

FBF696 was established as a CIO (Association model) on 9 March 2016 and registered with the Charity Commission (registration number 1165944). On 1 April 2016 the assets and activities of the unincorporated charity, OUTPOST, were transferred to the CIO.

Recruitment and appointment of trustees

The charity aims to recruit trustees with a wide range of business and sector experience from which the charity will benefit.

Induction and training of trustees

All new trustees will be provided with copies of:

- The charity's constitution
- A welcome pack detailing OUTPOST's history and charitable aims
- The latest accounts of the charity

and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee - what you need to know, what you need to do"

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The trustees are aware of the Charity Commission's recommendation to identify the major risks to which the charity is exposed and to establish systems to mitigate those risks and have recorded their findings in a risk analysis and management document.

Organisational structure

The trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure. The Steering Committee meet once every three weeks to discuss day to day running of the charity.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor, FCA DChA of Lovewell Blake LLP has been reappointed as Independent Examiner for the ensuing year.

The trustees' annual report was approved on 30 January 2025 and signed on behalf of the board of trustees by:

G Spall

Trustee

#FBF696 (Norwich Outpost)

Independent examiner's report to the trustees of #FBF696 (Norwich Outpost)

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 12 to 20.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

I 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 2015.

M Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

30 January 2025

#FBF696 (Norwich Outpost)

Statement of financial activities

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	1,576	17,869	19,445	–
Charitable activities	5	60,861	–	60,861	61,366
Other trading activities	6	1,000	–	1,000	–
Total income		<u>63,437</u>	<u>17,869</u>	<u>81,306</u>	<u>61,366</u>
Expenditure					
Charitable activities	7	(76,168)	(5,546)	(81,714)	(80,142)
Total expenditure		<u>(76,168)</u>	<u>(5,546)</u>	<u>(81,714)</u>	<u>(80,142)</u>
Net expenditure before transfer of funds		(12,731)	12,323	(408)	(18,776)
Transfers between funds		12,323	(12,323)	–	–
Net movement in funds		<u>(408)</u>	<u>–</u>	<u>(408)</u>	<u>(18,776)</u>
Reconciliation of funds					
Total funds brought forward		<u>103,028</u>	<u>–</u>	<u>103,028</u>	<u>121,804</u>
Total funds carried forward		<u>102,620</u>	<u>–</u>	<u>102,620</u>	<u>103,028</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements.

#FBF696 (Norwich Outpost)

Statement of financial position

31 March 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12		3		76
Current assets					
Debtors	13	584		716	
Cash at bank and in hand		104,895		104,960	
		<u>105,479</u>		<u>105,676</u>	
Creditors: Amounts falling due within one year	14	<u>(2,862)</u>		<u>(2,724)</u>	
Net current assets			<u>102,617</u>		<u>102,952</u>
Total assets less current liabilities			<u>102,620</u>		<u>103,028</u>
Net assets			<u>102,620</u>		<u>103,028</u>
Funds of the charity					
Restricted funds			12,323		–
Unrestricted funds			<u>90,297</u>		<u>103,028</u>
Total charity funds	15		<u>102,620</u>		<u>103,028</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2025 and are signed on behalf of the board by:

G Spall

Trustee

The notes on pages 14 to 20 form part of these financial statements.

#FBF696 (Norwich Outpost)

Notes to the financial statements

Year ended 31 March 2024

1. General information

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registration number 1109254. The address of the principal office is 10B Wensum Street, Tombland, Norwich, Norfolk, NR3 1HR.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable activities is accounted for when earned.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% straight line
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a long maturity of twelve months from the date of acquisition or opening of the deposit or similar account.

Government grants

Government grants were received in respect of the Retail Hospitality and Leisure Grant Fund and are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,576	–	1,576
Grants			
Grants	–	17,869	17,869
	<u>1,576</u>	<u>17,869</u>	<u>19,445</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	–	–	–
Grants			
Grants	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Membership	1,992	1,992	3,641	3,641
Studio income	58,431	58,431	57,725	57,725
Other income	438	438	–	–
	<u>60,861</u>	<u>60,861</u>	<u>61,366</u>	<u>61,366</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop income	1,000	1,000	–	–

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

7. Expenditure on charitable activities

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Premises costs	–	39,819	39,819	32,642
Telephone	–	1,419	1,419	1,364
Professional fees	–	200	200	1,578
Repairs and renewals	–	12,034	12,034	5,339
Office expenses	–	4,552	4,552	13,083
Advertising	–	1,692	1,692	2,263
Exhibition and project costs	18,521	–	18,521	20,134
Governance costs	–	3,477	3,477	3,739
	<u>18,521</u>	<u>63,193</u>	<u>81,714</u>	<u>80,142</u>

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>73</u>	<u>374</u>

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,862</u>	<u>2,724</u>

10. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

11. Trustee remuneration and expenses

Two Trustees were reimbursed for reasonable out of pocket expenses totalling £5,189 (2023: Six Trustees, £4,028)

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

12. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>5,843</u>	<u>3,215</u>	<u>9,058</u>
Depreciation			
At 1 April 2023	5,769	3,213	8,982
Charge for the year	73	—	73
At 31 March 2024	<u>5,842</u>	<u>3,213</u>	<u>9,055</u>
Carrying amount			
At 31 March 2024	<u>1</u>	<u>2</u>	<u>3</u>
At 31 March 2023	<u>74</u>	<u>2</u>	<u>76</u>

13. Debtors

	2024 £	2023 £
Trade debtors	97	296
Prepayments and accrued income	<u>487</u>	<u>420</u>
	<u>584</u>	<u>716</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,862</u>	<u>2,724</u>

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

15. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	12,970	63,437	(76,168)	12,323	12,382
Artists' Studios	66,750	–	–	–	66,750
Gallery and Emerging Artists Programme	16,488	–	–	–	16,488
Contingency and Emergency	5,000	–	–	–	5,000
Organisational Development	2,000	–	–	–	2,000
	<u>103,208</u>	<u>63,437</u>	<u>(76,168)</u>	<u>12,323</u>	<u>102,620</u>

Restricted funds

Year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Arts Council England	–	17,869	(5,546)	(12,323)	–
	<u>–</u>	<u>17,869</u>	<u>(5,546)</u>	<u>(12,323)</u>	<u>–</u>

Unrestricted funds

Year ended 31 March 2023

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	32,983	61,366	(80,142)	(1,417)	12,790
Artists' Studios	66,750	–	–	–	66,750
Gallery and Emerging Artists Programme	15,071	–	–	1,417	16,488
Contingency and Emergency	5,000	–	–	–	5,000
Organisational Development	2,000	–	–	–	2,000
	<u>121,804</u>	<u>61,366</u>	<u>(80,142)</u>	<u>–</u>	<u>103,028</u>

The Artists' Studio designated fund is towards the costs of relocation of the studios.

The Gallery and Emerging Artists Programme designated fund is towards the costs of continuing service delivery in the event of the loss of the Gallery premises.

The Contingency and Emergency designated fund is towards the maintenance costs of the charity's buildings.

The Organisational Development fund is towards the development and training of trustees, committee members and members.

The Arts Council England restricted fund relates to restricted funding received. The transfer relates to expenditure incurred in the previous year from this funding charged to general funds in error.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	3	3
Current assets	105,479	105,479
Creditors less than 1 year	(2,862)	(2,862)
Net assets	<u>102,620</u>	<u>102,620</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	76	76
Current assets	105,676	105,676
Creditors less than 1 year	(2,724)	(2,724)
Net assets	<u>103,028</u>	<u>103,028</u>

17. Related party transactions

There were no transactions with related parties during the year or the previous year.

#FBF696

England & Wales - Charity number 1165944

Accounts

CHARITY REGISTRATION NUMBER: 1165944

#FBF696 (Norwich Outpost)
Unaudited financial statements
31 March 2023

#FBF696 (Norwich Outpost)

Financial statements

Year ended 31 March 2023

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#FBF696 (Norwich Outpost)

Trustees' annual report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	#FBF696 (Norwich Outpost)
Charity registration number	1165944
Principal office	10B Wensum Street Tombland Norwich Norfolk NR3 1HR

The trustees

The trustees who served during the year and at the date of approval were as follows:

S Purchase (Chair - resigned May 2023)
C Barkus
K Bicker (appointed February 2023)
E Cracknell (appointed January 2023, resigned June 2023)
M Exton (appointed May 2022) (Treasurer)
A Ho
J J Lees
L McNeil (appointed January 2023, resigned May 2023)
J Montserrat (appointed August 2022)
D Randall (appointed February 2023)
S Shetty (appointed August 2022)
G Spall (appointed October 2022)

Company secretary Y Tse (Appointed May 2022)

Independent examiner M Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers The Co-operative Bank Plc
69 London Street
Norwich
NR2 1HT

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Objectives and activities

The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. Norwich OUTPOST holds up to 6 new exhibitions per year alongside a varied programme of events, workshops and off-site projects, including artists talks and open call opportunities. The charity also provides artist studios at affordable rates nearby.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The public engages with OUTPOST activities most directly through the seven exhibitions presented in the gallery, gallery events and offsite projects. For each show, the opening party reception provides the regional community with an informal social networking platform, at which the exhibiting artist or artists are usually present as well as most of the gallery steering committee. The gallery is open to the public free of charge Thursday - Sunday from 12 noon until 6pm, and exhibiting artists are encouraged to host artist's talks and discussions during the shows which are also free to attend. Members and volunteers invigilate the gallery on a voluntary basis, welcoming visitors and answering queries. The public are welcome to become members of the gallery, and receive all membership benefits such as regular communications, the opportunity to submit work to the archive, and be considered for artist opportunities.

Achievements and performance

In the 2022-23 financial year Kirstin Bicker, Gemma Spall, Jade Montserrat, Shalmali Shetty, Dan Randall, Emma Cracknell and Lucy McNeil joined the Board of Trustees. In the same year, Sophie Purchase, Emma Cracknell and Lucy McNeil resigned from the board of Trustees. Changes in this financial year also include Zoe Gouli, Emily Bray Manning, Rachael Putland, Jordan Hunnisett, Anastazia Smith and Dan Randall all joining the Steering Committee, with Kirsten Bicker, Gemma Spall, Dan Randall, Emma Cracknell and Lucy McNeil leaving it to step up to the board of Trustees.

Having experienced the challenge of meeting OUTPOST's objectives and responsibilities without a full Board of Trustees and a full Steering Committee during 2020-2022, the board engaged in discussions on how to ensure recruitment requirements were met. Furthermore, discussions on improving productivity and communication between the Board and Committee as well as building resilience against future challenges were held. As a result, a recruitment plan was implemented and better working practices are being developed.

OUTPOST's focus has been on rebuilding its level of activity back up to pre-covid standards and facilitating the revised programme to ensure all events postponed due to COVID have been held.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Artistic activity facilitated by the charity:

Events

Solo Shows

- Hattie Porter 'Alexithymia', 29 April - 5 June 2022
- Emily Cannell 'on the brink' 24 June - 31 July 2022
- OUTPOST Members Show, selected by Amartey Golding, 26 August - 2 October 2022
- Samuel Vilanova, 'Even when I leave, I'll be rooted here', 28 October - 4 December 2022
- Hazel Soper 'Il Lived Here Once And Then You Killed Me', 16 February - 26 March 2023

Residencies

- Members Residency, Georgia Green, 2 May - 29 May 2022
- OUTPOST Residency, Miles Joseph, 1 - 30 June 2022
- OUTPOST Residency, Lauryn Lamb, 25 July - 21 August 2022
- Members' Residency, Jay Potrykus, 31 October - 27 November 2022

Other activities

- Studio Holders Show, 26 August - 4 September
- Graduate Residency Show, 23 September - 2 October

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Financial review

Total income amounted to £61,366 (2022: £70,524). After incurring charitable expenditure of £80,142 (2022: £72,070), the net expenditure amounted to £18,776 (2022: net expenditure £1,546).

The activity continues to provide training, research, exhibition and employment opportunities for artists. It will strengthen the charity's role in promoting, developing and supporting artists in the Eastern region and beyond, remunerating artistic labour with the introduction of fair artist fees.

The steering committee continue to build levels of support for the charity from its membership subscription scheme and the charity receives income through renting 80 artist studios.

Principal funding sources

The main source of income for the charity in the period was payments received from artists towards studio hire and funding from Arts Council England.

Reserves policy

OUTPOST has income streams, which include grants, donations and revenue from its Artist's Studios. Whilst these income streams have been in place for many years, being reliant on these income streams has been highlighted a risk by the OUTPOST Trustee Board as this income is not always guaranteed.

It is crucial therefore to ensure there are sufficient reserves to run OUTPOST, and deliver our charitable objectives while fundraising and income generation is undertaken, or to wind up OUTPOST while meeting its obligation to artists, beneficiaries and the community if existing sources of income are lost or not secured.

Based on current projections FBF696 is dependent on £104,008 to sustain its activities. At this stage OUTPOST's Artist's Studios revenue does not yet allow the organisation to continue operating core public engagement activities with contemporary art to the level it wishes to without the support of other income streams. Without the support of grant funding combined with donations, membership and studio rental, if there were to be a gap of £15,000 it is likely that OUTPOST would have reconsider charitable objectives and operations or to close down.

To ensure the risk of closure of OUTPOST is managed and mitigated against should income reduce or not be secured, the Trustee board has agreed to maintain unrestricted financial reserves to ensure that OUTPOST's operations can continue for a minimum period of 3 months. Calculated reserves of £26,002 are needed to continue running for 3 months.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

The Trustee board has also identified four categories that require designated funds; these designated funds have been created to mitigate risks identified in the OUTPOST Risk Register. They are:

Artist's Studios

OUTPOST's Artist's Studios programme is long established in offering emerging artists affordable studio space that enables them to develop their work and practice. The Artists' Studios are currently based at Gildengate, however dialogue with the landlord has informed us that the prospect of the area being redeveloped is now in its final stage and is with national government. Whilst the redevelopment is estimated to take 3-5 years, it would be unlikely for OUTPOST to continue operating from there in the current format should redevelopment go ahead.

The Trustees have looked at the viability of different studio relocation options, which at this stage are limited in the short term and complex due to the size and nature of the operations of the Artists' Studios as well as the associated costs with the relocation and getting a new premises fit for purpose.

Designated funds required for Artists' Studios relocation amount to £66,750.

Gallery and emerging artists programme

The Gallery programme is currently based at 10b Wensum Street. The tenancy for this premises is renewed annually. In the event a renewal is not possible, venue hire and specialist equipment will be required to deliver the emerging artist gallery programmes in other locations.

The loss of earned income and grant funding would prove challenging for OUTPOST to continue to fund emerging artists programmes. To ensure that OUTPOST has the security to deliver emerging artist programmes (Core and Creative) and seek income streams to continue artist development and exhibitions designated funds are required to support this charitable activity and build its sustainability.

Designated funds required for Gallery and Emerging Artists Programme amount to £16,488.

Contingency and emergency

The nature of work carried out by OUTPOST can be capital intensive, with major charitable activities requiring the use of buildings. Both current premises used by OUTPOST are leased and have full repairing clauses; this is also combined with the general maintenance and up keep of the premises, which rises each year. There is also a short-term notice clause in the Artists' Studio tenancy that states a 4-month notice period may be given within the current agreement, which has the potential to cause major disruption to the charity's operations as well as cause a loss of revenue due to loss of artist rental and relocation.

Designated funds required for Contingency and Emergency amount to £5,000.

Organisational development

OUTPOST is exploring a number of funding and development opportunities as well as training and development for Trustees, committee members and members. The expertise and support from others is essential in enabling the charity to continue to develop its work and requires funds in which to do so when the need arises.

Designated funds required for Organisational Development amount to £2,000.

Total reserves required £116,240.

The reserves will and can only be built up from the unrestricted income. The level of reserves will be calculated and monitored every 3 months by the treasurer, with financial assistance if required, and will be presented and discussed by the Trustee Board quarterly as part of the agenda at meetings. This policy will be reviewed yearly and when there are significant changes.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

Total free reserves, including the designated funds above, amounted to £102,952 as at 31 March 2023 (2022: £121,354). The free reserves in the general fund therefore amounted to £12,714, which is below the target stated above of £26,002, and the Trustees will address this during 2023-24.

Plans for future periods

OUTPOST is focused on developing a strategic plan that focuses on two main elements; Fundraising and Relocation of OUTPOST Studios.

This involves reviewing OUTPOST's gallery programme and the Steering Committee's workload to design a new program and submit a bid for another Arts Council National Lottery Project Grant. The Steering Committee will be working to make the role more sustainable and re-evaluate how the workload is shared between the Trustees. The Trustees will also explore other fundraising opportunities to support artistic activity.

Fundraising is also required to raise funds for a new Studio location and to cover the costs of relocation once OUTPOST Studio's lease comes to an end.

Furthermore, the CIO's plans include supporting the Steering Committee in continuing to facilitate the current Core and ACE-funded gallery two artistic programmes.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing document

FBF696 was established as a CIO (Association model) on 9 March 2016 and registered with the Charity Commission (registration number 1165944). On 1 April 2016 the assets and activities of the unincorporated charity, OUTPOST, were transferred to the CIO.

In 2015, OUTPOST members voted to become a Charitable Incorporated Organisation under the Charities Act 2006. The members were asked to vote on a resolution in the following terms: "On condition and in the event an application for Charitable Incorporated Organisation status is successful, the membership resolves that the current unincorporated charity be dissolved in accordance with Clause U of the constitution". The decision was made based on the wish for OUTPOST to be recognised as its own legal entity, providing a necessary legal protection for all members.

Recruitment and appointment of trustees

The charity aims to recruit trustees with a wide range of business and sector experience from which the charity will benefit.

Induction and training of trustees

All new trustees will be provided with copies of:

- The charity's constitution
- A welcome pack detailing OUTPOST's history and charitable aims
- The latest accounts of the charity

and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee - what you need to know, what you need to do"

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Having experienced the challenge of meeting OUTPOST's objectives and responsibilities without a full Board of Trustees and a full Steering Committee during 2020-2022, the board engaged in discussions on how to ensure recruitment requirements were met. Furthermore, discussions on improving productivity and communication between the Board and Committee as well as building resilience against future challenges were held. As a result, a recruitment plan was implemented and better working practices are being developed.

OUTPOST's focus has been on rebuilding its level of activity back up to pre-covid standards and facilitating the revised programme to ensure all events postponed due to COVID have been held.

Risk management

The trustees are aware of the Charity Commission's recommendation to identify the major risks to which the charity is exposed and to establish systems to mitigate those risks and have recorded their findings in a risk analysis and management document.

Organisational structure

The trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure. The Steering Committee meet once every three weeks to discuss day to day running of the charity.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor, FCA DChA of Lovewell Blake LLP has been reappointed as Independent Examiner for the ensuing year.

The trustees' annual report was approved on 29 January 2024 and signed on behalf of the board of trustees by:

M Exton

Trustee

#FBF696 (Norwich Outpost)

Independent examiner's report to the trustees of #FBF696 (Norwich Outpost)

Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which are set out on pages 10 to 17.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

I 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 2015.

M Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

29 January 2024

#FBF696 (Norwich Outpost)

Statement of financial activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	–	–	2,833
Charitable activities	5	61,366	61,366	67,691
Total income		<u>61,366</u>	<u>61,366</u>	<u>70,524</u>
Expenditure				
Charitable activities	6	(80,142)	(80,142)	(72,070)
Total expenditure		<u>(80,142)</u>	<u>(80,142)</u>	<u>(72,070)</u>
Net expenditure and net movement in funds		<u>(18,776)</u>	<u>(18,776)</u>	<u>(1,546)</u>
Reconciliation of funds				
Total funds brought forward		121,804	121,804	123,350
Total funds carried forward		<u>103,028</u>	<u>103,028</u>	<u>121,804</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

#FBF696 (Norwich Outpost)

Statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	11		76		450
Current assets					
Debtors	12	716		428	
Cash at bank and in hand		104,960		126,116	
		<u>105,676</u>		<u>126,544</u>	
Creditors: Amounts falling due within one year	13	<u>(2,724)</u>		<u>(5,190)</u>	
Net current assets			<u>102,952</u>		<u>121,354</u>
Total assets less current liabilities			<u>103,028</u>		<u>121,804</u>
Net assets			<u>103,028</u>		<u>121,804</u>
Funds of the charity					
Unrestricted funds			<u>103,028</u>		<u>121,804</u>
Total charity funds	14		<u>103,028</u>		<u>121,804</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2024, and are signed on behalf of the board by:

M Exton

Trustee

The notes on pages 12 to 17 form part of these financial statements.

#FBF696 (Norwich Outpost)

Notes to the financial statements

Year ended 31 March 2023

1. General information

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registration number 1109254. The address of the principal office is 10B Wensum Street, Tombland, Norwich, Norfolk, NR3 1HR.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable activities is accounted for when earned.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% straight line
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a long maturity of twelve months from the date of acquisition or opening of the deposit or similar account.

Government grants

Government grants were received in respect of the Retail Hospitality and Leisure Grant Fund and are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	—	—	2,833	2,833

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Membership	3,641	3,641	2,695	2,695
Studio income	57,725	57,725	58,093	58,093
Other income	—	—	6,903	6,903
	<u>61,366</u>	<u>61,366</u>	<u>67,691</u>	<u>67,691</u>

6. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Premises costs	—	32,642	32,642	43,361
Telephone	—	1,364	1,364	1,851
Professional fees	—	1,578	1,578	392
Repairs and renewals	—	5,339	5,339	2,559
Office expenses	—	13,083	13,083	3,978
Advertising	—	2,263	2,263	1,942
Exhibition and project costs	20,134	—	20,134	15,293
Governance costs	—	3,739	3,739	2,694
	<u>20,134</u>	<u>60,008</u>	<u>80,142</u>	<u>72,070</u>

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2023

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	374	547

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,724	2,694

9. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

10. Trustee remuneration and expenses

Six Trustees were reimbursed for reasonable out of pocket expenses totalling £4,028 (2022: Four Trustees, £1,638)

11. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	5,843	3,215	9,058
Depreciation			
At 1 April 2022	5,532	3,076	8,608
Charge for the year	237	137	374
At 31 March 2023	5,769	3,213	8,982
Carrying amount			
At 31 March 2023	74	2	76
At 31 March 2022	311	139	450

12. Debtors

	2023 £	2022 £
Trade debtors	296	62
Prepayments and accrued income	420	366
	716	428

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,724	5,190

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2023

14. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	32,983	61,366	(80,142)	(1,417)	12,790
Artists' Studios	66,750	–	–	–	66,750
Gallery and Emerging Artists Programme	15,071	–	–	1,417	16,488
Contingency and Emergency	5,000	–	–	–	5,000
Organisational Development	2,000	–	–	–	2,000
	<u>121,804</u>	<u>61,366</u>	<u>(80,142)</u>	<u>–</u>	<u>103,028</u>

Year ended 31 March 2022

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	34,529	70,524	(72,070)	–	32,983
Artists' Studios	66,750	–	–	–	66,750
Gallery and Emerging Artists Programme	15,071	–	–	–	15,071
Contingency and Emergency	5,000	–	–	–	5,000
Organisational Development	2,000	–	–	–	2,000
	<u>123,350</u>	<u>70,524</u>	<u>(72,070)</u>	<u>–</u>	<u>121,804</u>

The Artists' Studio designated fund is towards the costs of relocation of the studios.

The Gallery and Emerging Artists Programme designated fund is towards the costs of continuing service delivery in the event of the loss of the Gallery premises.

The Contingency and Emergency designated fund is towards the maintenance costs of the charity's buildings.

The Organisational Development fund is towards the development and training of trustees, committee members and members.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2023

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	76	76
Current assets	105,676	105,676
Creditors less than 1 year	(2,724)	(2,724)
Net assets	<u>103,028</u>	<u>103,028</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	450	450
Current assets	126,544	126,544
Creditors less than 1 year	(5,190)	(5,190)
Net assets	<u>121,804</u>	<u>121,804</u>

16. Related party transactions

There were no transactions with related parties during the year or the previous year.

#FBF696

England & Wales - Charity number 1165944

Accounts

CHARITY REGISTRATION NUMBER: 1165944

#FBF696 (Norwich Outpost)
Unaudited financial statements
31 March 2022

#FBF696 (Norwich Outpost)

Financial statements

Year ended 31 March 2022

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#FBF696 (Norwich Outpost)

Trustees' annual report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	#FBF696 (Norwich Outpost)
Charity registration number	1165944
Principal office	10B Wensum Street Tombland Norwich Norfolk NR3 1HR

The trustees

The trustees who served during the year and at the date of approval were as follows:

S Purchase (Chair)
M Exton (Appointed May 2022) (Treasurer)
C Barkus
K Bicker (Appointed July 2021)
A Ho
J J Lees
R McLean (Appointed April 2021 & resigned May 2022)
J Montserrat (Appointed August 2022)
S Shetty (Appointed August 2022)
G Spall (Appointed April 2021)
A Ting (Appointed November 2021 & resigned May 2022)
L Troup (Resigned April 2022)

Company secretary Y Tse (Appointed May 2022)

Independent examiner M Proctor FCA DChA
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Bankers The Co-operative Bank Plc
69 London Street
Norwich
NR2 1HT

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Objectives and activities

The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. Norwich OUTPOST holds 7 new exhibitions per year alongside a varied programme of events and off-site projects, including artists talks and open call opportunities, as well as commissioning artist editions. The charity also provides artist studios at affordable rates nearby.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The public engages with OUTPOST activities most directly through the seven exhibitions presented in the gallery, gallery events and offsite projects. For each show, the opening preview reception provides the regional community with an informal social networking platform, at which the exhibiting artist or artists are usually present as well as most of the gallery steering committee. The gallery is open to the public free of charge Thursday - Sunday from 12 noon until 6pm, and exhibiting artists are encouraged to host artist's talks and discussions during the shows which are also free to attend. Members invigilate the gallery on a voluntary basis, welcoming visitors and answering queries. The public are welcome to become members of the gallery, and receive all membership benefits such as regular communications, the opportunity to submit work to the archive, and be considered for artist opportunities.

Achievements and performance

In the 2021-22 financial year Kirstin Bicker, Gemma Spall, Rosalyn McLean and Alex Ting joined the Board of Trustees. In the same year, Lily Troup resigned from the board of Trustees. Changes in this financial year also include Alex Ting, Emma Cracknell, Maddie Exton and Yuyu Tse all joining the Steering Committee and Gemma Spall, Rosalyn McLean and Millie Norman stepping down.

Having experienced the challenge of meeting OUTPOST's objectives and responsibilities without a full Board of Trustees and a full Steering Committee during 2020-2021, the board engaged in discussions on how to ensure recruitment requirements were met. Furthermore, discussions on improving productivity and communication between the Board and Committee as well as building resilience against future challenges were held. As a result, a recruitment plan was implemented and better working practices are being developed.

OUTPOST's focus has been on rebuilding its level of activity back up to pre-covid standards and facilitating the revised programme to ensure all events postponed due to COVID have been held.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Artistic activity facilitated by the charity:

Events

- Radical Publishing Practices, Zine Making workshop, Common Threads Press, April 26 2021
- Film Night, Mark Aerial Waller and Krzysztof Fijalkowski, 22 July 2021
- Groping in the Dark, Natasha MacVoy, Artist talk, 3 October 2021

Solo Shows

- Vacancies, Beth Mellet, 25 June - 1 August 2021
- Full-Time Labyrinth, Silvia Lerin, 25 October - 5 December 2021
- Artificial Sleep (Her her her her her her her HER), Sophio Medoidze, 28 January - 6 March 2022

Residencies

- Algal Shades, Philip Speakman, 28 June - 10 July 2021
- Uninhabited, Eleanor Rodwell, 6 September - 3 October 2021
- It's a Done Deal, Nick Smith, 1 November - 4 December 2021

Graduate Scheme

- Morgan Geller and Gabriela Sokolowska, 6 August - 15 August 2021

Members Show

- Outpost Members' Show, 27 August - 3 October 2021

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Financial review

Total income amounted to £70,524 (2021: £72,859). After incurring charitable expenditure of £72,070 (2021: £72,977), the net expenditure amounted to £1,546 (2021: net expenditure £121).

The activity continues to provide training, research, exhibition and employment opportunities for artists. It will strengthen the charity's role in promoting, developing and supporting artists in the Eastern region and beyond, remunerating artistic labour with the introduction of fair artist fees.

In addition to renewing its public funding from Arts Council East (ACE), the steering committee continue to build levels of support for the charity from its membership subscription scheme and the charity receives income through renting 80 artist studios.

The charity is working in partnership with Wysing Arts Centre and Open School East to deliver a 3 year programme funded by ACE as part of their Catalyst Evolve funding stream. This programme aims at creating sustainable models of income generation across all three partners, with a focus on membership, individual giving and support from trusts and foundations in order to amplify and increase the artist opportunities that each partner offers currently.

Principal funding sources

The main source of income for the charity in the period was payments received from artists towards studio hire and funding from Arts Council England.

Reserves policy

OUTPOST has income streams, which include grants, donations and revenue from its Artist's Studios. Whilst these income streams have been in place for many years, being reliant on these income streams has been highlighted a risk by the OUTPOST Trustee Board as this income is not always guaranteed.

It is crucial therefore to ensure there are sufficient reserves to run OUTPOST, and deliver our charitable objectives while fundraising and income generation is undertaken, or to wind up OUTPOST while meeting its obligation to artists, beneficiaries and the community if existing sources of income are lost or not secured.

Based on current projections FBF696 is dependent on £99,847 to sustain its activities. At this stage OUTPOST's Artist's Studios revenue does not yet allow the organisation to continue operating core public engagement activities with contemporary art to the level it wishes to without the support of other income streams. Without the support of grant funding combined with donations, membership and studio rental, if there were to be a gap of £15,000 it is likely that OUTPOST would have reconsider charitable objectives and operations or to close down.

To ensure the risk of closure of OUTPOST is managed and mitigated against should income reduce or not be secured, the Trustee board has agreed to maintain unrestricted financial reserves to ensure that OUTPOST's operations can continue for a minimum period of 3 months. Calculated reserves of £24,962 are needed to continue running for 3 months.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Financial review *(continued)*

The Trustee board has also identified four categories that require designated funds; these designated funds have been created to mitigate risks identified in the OUTPOST Risk Register. They are:

Artist's Studios

OUTPOST's Artist's Studios programme is long established in offering emerging artists affordable studio space that enables them to develop their work and practice. The Artists' Studios are currently based at Gildengate, however dialogue with the landlord has informed us that the prospect of the area being redeveloped is now in its final stage and is with national government. Whilst the redevelopment is estimated to take 3-5 years, it would be unlikely for OUTPOST to continue operating from there in the current format should redevelopment go ahead.

The Trustees have looked at the viability of different studio relocation options, which at this stage are limited in the short term and complex due to the size and nature of the operations of the Artists' Studios as well as the associated costs with the relocation and getting a new premises fit for purpose.

Designated funds required for Artists' Studios relocation amount to £66,750.

Gallery and emerging artists programme

The Gallery programme is currently based at 10b Wensum Street. The tenancy for this premises is renewed annually. In the event a renewal is not possible, venue hire and specialist equipment will be required to deliver the emerging artist gallery programmes in other locations.

The loss of earned income and grant funding would prove challenging for OUTPOST to continue to fund emerging artists programmes. To ensure that OUTPOST has the security to deliver emerging artist programmes (Core and Creative) and seek income streams to continue artist development and exhibitions designated funds are required to support this charitable activity and build its sustainability.

Designated funds required for Gallery and Emerging Artists Programme amount to £15,071.

Contingency and emergency

The nature of work carried out by FBF696 can be capital intensive, with major charitable activities requiring the use of buildings. Both current premises used by OUTPOST are leased and have full repairing clauses; this is also combined with the general maintenance and up keep of the premises, which rises each year. There is also a short-term notice clause in the Artists' Studio tenancy that states a 4-month notice period may be given within the current agreement, which has the potential to cause major disruption to the charity's operations as well as cause a loss of revenue due to loss of artist rental and relocation.

Designated funds required for Contingency and Emergency amount to £5,000.

Organisational development

OUTPOST is exploring a number of funding and development opportunities as well as training and development for Trustees, committee members and members. The expertise and support from others is essential in enabling the charity to continue to develop its work and requires funds in which to do so when the need arises.

Designated funds required for Organisational Development amount to £2,000.

Total reserves required £113,783.

The reserves will and can only be built up from the unrestricted income. The level of reserves will be calculated and monitored every 3 months by the treasurer, with financial assistance if required, and will be presented and discussed by the Trustee Board quarterly as part of the agenda at meetings. This policy will be reviewed yearly and when there are significant changes.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Financial review *(continued)*

Free reserves, including the designated funds as outlined above, amounted to £121,354 as at 31 March 2022 (2021: £122,353). The additional £7,571 in reserves is for programming that was postponed due to Covid-19 lockdowns.

Plans for future periods

OUTPOST is focused on developing a strategic plan that focuses on two main elements; Fundraising and Relocation of OUTPOST Studios.

This involves reviewing OUTPOST's gallery programme and the Steering Committee's workload to design a new program and submit a bid for another Arts Council National Lottery Project Grant. The Trustees will also explore other fundraising opportunities to support artistic activity.

Fundraising is also required to raise funds for a new Studio location and to cover the costs of relocation once OUTPOST Studio's lease comes to an end. A sub-committee will be formed to facilitate the actions outlined in the Strategic Plan and reach decisions relating to the studio relocation.

Furthermore, the CIO's plans include supporting the Steering Committee in continuing to facilitate the current Core and ACE-funded gallery two artistic programmes. Providing valuable opportunities to emerging artists, OUTPOST members and individuals from working class/lower socio-economic backgrounds.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing document

FBF696 was established as a CIO (Association model) on 9 March 2016 and registered with the Charity Commission (registration number 1165944). On 1 April 2016 the assets and activities of the unincorporated charity, OUTPOST, were transferred to the CIO.

In 2015, OUTPOST members voted to become a Charitable Incorporated Organisation under the Charities Act 2006. The members were asked to vote on a resolution in the following terms: "On condition and in the event an application for Charitable Incorporated Organisation status is successful, the membership resolves that the current unincorporated charity be dissolved in accordance with Clause U of the constitution". The decision was made based on the wish for OUTPOST to be recognised as its own legal entity, providing a necessary legal protection for all members.

Recruitment and appointment of trustees

The charity aims to recruit trustees with a wide range of business and sector experience from which the charity will benefit.

Induction and training of trustees

All new trustees will be provided with copies of:

In the 2021-22 financial year Kirstin Bicker, Gemma Spall, Rosalyn McLean and Alex Ting joined the Board of Trustees. In the same year, Lily Troup resigned from the board of Trustees. Changes in this financial year also include Alex Ting, Emma Cracknell, Maddie Exton and Yuyu Tse all joining the Steering Committee and Gemma Spall, Rosalyn McLean and Millie Norman stepping down.

Having experienced the challenge of meeting OUTPOST's objectives and responsibilities without a full Board of Trustees and a full Steering Committee during 2020-2021, the board engaged in discussions on how to ensure recruitment requirements were met. Furthermore, discussions on improving productivity and communication between the Board and Committee as well as building resilience against future challenges were held. As a result, a recruitment plan was implemented and better working practices are being developed.

OUTPOST's focus has been on rebuilding its level of activity back up to pre-covid standards and facilitating the revised programme to ensure all events postponed due to COVID have been held.

Artistic activity facilitated by the charity:

The charity's constitution

- The latest accounts of the charity and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee - what you need to know, what you need to do"

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The trustees are aware of the Charity Commission's recommendation to identify the major risks to which the charity is exposed and to establish systems to mitigate those risks and have recorded their findings in a risk analysis and management document.

Organisational structure

The trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure. The Steering Committee meet once a month to discuss day to day running of the charity.

#FBF696 (Norwich Outpost)

Trustees' annual report *(continued)*

Year ended 31 March 2022

Structure, governance and management *(continued)*

True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor, FCA DChA of Lovewell Blake LLP has been reappointed as Independent Examiner for the ensuing year.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

M Exton

Trustee

#FBF696 (Norwich Outpost)

Independent examiner's report to the trustees of #FBF696 (Norwich Outpost)

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022 which are set out on pages 10 to 18.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

I 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 2015.

M Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

31 January 2023

#FBF696 (Norwich Outpost)

Statement of financial activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	2,833	2,833	13,115
Charitable activities	5	67,691	67,691	59,741
Total income		<u>70,524</u>	<u>70,524</u>	<u>72,856</u>
Expenditure				
Charitable activities	6	(72,070)	(72,070)	(72,977)
Total expenditure		<u>(72,070)</u>	<u>(72,070)</u>	<u>(72,977)</u>
Net expenditure and net movement in funds		<u>(1,546)</u>	<u>(1,546)</u>	<u>(121)</u>
Reconciliation of funds				
Total funds brought forward		123,350	123,350	123,471
Total funds carried forward		<u>121,804</u>	<u>121,804</u>	<u>123,350</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

#FBF696 (Norwich Outpost)

Statement of financial position

31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	11		450		997
Current assets					
Debtors	12	428		579	
Cash at bank and in hand		<u>126,116</u>		<u>126,694</u>	
		126,544		127,273	
Creditors: Amounts falling due within one year	13	<u>(5,190)</u>		<u>(4,920)</u>	
Net current assets			<u>121,354</u>		<u>122,353</u>
Total assets less current liabilities			<u>121,804</u>		<u>123,350</u>
Net assets			<u>121,804</u>		<u>123,350</u>
Funds of the charity					
Unrestricted funds			<u>121,804</u>		<u>123,350</u>
Total charity funds	14		<u>121,804</u>		<u>123,350</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

M Exton

Trustee

The notes on pages 12 to 18 form part of these financial statements.

#FBF696 (Norwich Outpost)

Notes to the financial statements

Year ended 31 March 2022

1. General information

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registration number 1109254. The address of the principal office is 10B Wensum Street, Tombland, Norwich, Norfolk, NR3 1HR.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

The Trustees have considered the impact of Covid-19 in making this assessment.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable activities is accounted for when earned.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% straight line
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a long maturity of twelve months from the date of acquisition or opening of the deposit or similar account.

Government grants

Government grants were received in respect of the Retail Hospitality and Leisure Grant Fund and are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	2,833	2,833	3,115	3,115
Grants				
Government grants - RHLGF	—	—	10,000	10,000
	<u>2,833</u>	<u>2,833</u>	<u>13,115</u>	<u>13,115</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Membership	2,695	2,695	3,147	3,147
Studio income	58,093	58,093	49,461	49,461
Other income	6,903	6,903	7,133	7,133
	<u>67,691</u>	<u>67,691</u>	<u>59,741</u>	<u>59,741</u>

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

6. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Premises costs	–	43,361	43,361	36,778
Telephone	–	1,851	1,851	2,109
Professional fees	–	392	392	3,624
Repairs and renewals	–	2,559	2,559	3,774
Office expenses	–	3,978	3,978	10,029
Advertising	–	1,942	1,942	10,479
Exhibition and project costs	15,293	–	15,293	3,688
Governance costs	–	2,694	2,694	2,496
	<u>15,293</u>	<u>56,777</u>	<u>72,070</u>	<u>72,977</u>

Analysis of governance costs:

	Total Funds 2022 £	Total Funds 2021 £
Independent examination fees	<u>2,694</u>	<u>2,496</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>547</u>	<u>814</u>

8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,694</u>	<u>2,496</u>

9. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

10. Trustee remuneration and expenses

Four Trustees were reimbursed for reasonable out of pocket expenses totalling £1,638 (2021: six Trustees, £1,950).

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

11. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2021 and 31 March 2022	<u>5,843</u>	<u>3,215</u>	<u>9,058</u>
Depreciation			
At 1 April 2021	5,295	2,766	8,061
Charge for the year	<u>237</u>	<u>310</u>	<u>547</u>
At 31 March 2022	<u>5,532</u>	<u>3,076</u>	<u>8,608</u>
Carrying amount			
At 31 March 2022	<u>311</u>	<u>139</u>	<u>450</u>
At 31 March 2021	<u>548</u>	<u>449</u>	<u>997</u>

12. Debtors

	2022 £	2021 £
Trade debtors	62	242
Prepayments and accrued income	<u>366</u>	<u>337</u>
	<u>428</u>	<u>579</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>5,190</u>	<u>4,920</u>

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

14. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	34,529	70,524	(72,070)	–	32,983
Artists' Studios	66,750	–	–	–	66,750
Gallery and Emerging Artists Programme	15,071	–	–	–	15,071
Contingency and Emergency	5,000	–	–	–	5,000
Organisational Development	2,000	–	–	–	2,000
	<u>123,350</u>	<u>70,524</u>	<u>(72,070)</u>	<u>–</u>	<u>121,804</u>

Year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	123,471	72,856	(72,977)	(88,821)	34,529
Artists' Studios	–	–	–	66,750	66,750
Gallery and Emerging Artists Programme	–	–	–	15,071	15,071
Contingency and Emergency	–	–	–	5,000	5,000
Organisational Development	–	–	–	2,000	2,000
	<u>123,471</u>	<u>72,856</u>	<u>(72,977)</u>	<u>–</u>	<u>123,350</u>

The Artists' Studio designated fund is towards the costs of relocation of the studios.

The Gallery and Emerging Artists Programme designated fund is towards the costs of continuing service delivery in the event of the loss of the Gallery premises.

The Contingency and Emergency designated fund is towards the maintenance costs of the charity's buildings.

The Organisational Development fund is towards the development and training of trustees, committee members and members.

#FBF696 (Norwich Outpost)

Notes to the financial statements *(continued)*

Year ended 31 March 2022

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	450	450
Current assets	126,544	126,544
Creditors less than 1 year	(5,190)	(5,190)
Net assets	<u>121,804</u>	<u>121,804</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	997	997
Current assets	127,273	127,273
Creditors less than 1 year	(4,920)	(4,920)
Net assets	<u>123,350</u>	<u>123,350</u>

16. Related party transactions

There were no transactions with related parties during the year or the previous year.

#FBF696

England & Wales - Charity number 1165944

Accounts

CHARITY REGISTRATION NUMBER: 1165944

#FBF696 (Norwich OUTPOST)
Unaudited financial statements
31 March 2021

#FBF696 (Norwich OUTPOST)

Financial statements

Year ended 31 March 2021

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#FBF696 (Norwich OUTPOST)

Trustees' annual report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	#FBF696 (Norwich OUTPOST)
Charity registration number	1165944
Principal office	10B Wensum Street Tombland Norwich Norfolk NR3 1HR

The trustees

The trustees who served during the year and at the date of approval were as follows:

S Purchase (Chair)
J J Lees (Treasurer)
L Troup (Secretary)
K Artemiou (Appointed February 2020, resigned October 2020)
C Barkus (Appointed December 2020)
K Bicker (Appointed July 2021)
B Cowern (Resigned June 2020)
A Ho (Appointed July 2020)
R McLean (Appointed April 2021)
G Spall (Appointed April 2021)
A Ting (Appointed November 2021)
J Tomlin (Resigned November 2020)

Independent examiner	M Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	The Co-operative Bank Plc 69 London Street Norwich NR2 1HT
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#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Objectives and activities

The charity operates the gallery known as Norwich OUTPOST which has an international reputation for exhibitions of contemporary art. Norwich OUTPOST holds 7 new exhibitions per year alongside a varied programme of events and off-site projects, including artists talks and open call opportunities, as well as commissioning artist editions. The charity also provides artist studios at affordable rates nearby.

Public benefit

The Board of Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The public engages with #FBF696 activities most directly through the seven exhibitions presented in the gallery, gallery events and offsite projects. For each show, the opening preview reception provides the regional community with an informal social networking platform, at which the exhibiting artist or artists are usually present as well as most of the gallery steering committee. The gallery is open to the public free of charge Thursday - Sunday from 12 noon until 6pm, and exhibiting artists are encouraged to host artist's talks and discussions during the shows which are also free to attend. Members invigilate the gallery on a voluntary basis, welcoming visitors and answering queries. The public are welcome to become members of the gallery, and receive all membership benefits such as regular communications, the opportunity to submit work to the archive, and be considered for artist opportunities.

Achievements and performance

The steering committee introduced new members Gemma Spall (joined as Secretary, now Treasurer), Kirstin Bicker (joined as Studio Manager now Chair), Millie Norman (Studio Manager), Rosalyn McLean (Design and Aesthetics), Lucy McNeil (Members Coordinator). Jade Leeman Lees, James Tomlin, Robyn Bailey and Charlie Barkus stepped down from the steering committee during this period.

The majority of #FBF696's activities were paused due to the COVID pandemic and government lockdowns. The committee endeavoured to continue to work to provide opportunities and experiences for its members and audience by facilitating an emergency online programme in lieu of in person events and exhibitions. The planned programme was postponed by one year in agreement with Arts Council England, who confirmed an extension of our funding period by one year.

The expected timetable of events the charity would have undertaken by the 30th May 2021 were: 4 Solo Shows for artists from lower socio-economic backgrounds, 2 artist development opportunities, 1 Offsite project, 3 artist residencies with mentorships, 1 Public education/workshop, and 1 completed graduate scheme and working towards the end of the second Graduate scheme.

The actual programmed activity undertaken by the charity:

- 1 solo show (saucysez, when everything has gone to shit, 16 October - 1 November / 3 - 20 December 2020)
- 2 residencies (Pallavi Devkota, December 2020 - January 2021 and Mark Boylan March - April 2021)
- 1 completed Graduate scheme residency with an exhibition (Chloe Hawes and Gloria Ogunyinka, Doors of Perspective, 18 - 27 September 2020)
- 1 ongoing Graduate scheme residency (Morgan Geller and Gabriela Sokolowska) with an exhibition planned for August 2021

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Achievements and performance *(continued)*

Further to this, the committee organised the following events as an online programme in response to the COVID 19 pandemic:

- Live-streams from OUTPOST: 5 Artistic performances by local performers streamed by OUTPOST (New Comedy Norwich, 16 July 2020, The Neutrinos, 30 July 2020, Molly Naylor, 13 August 2020, Luminous Tales, 27 August 2020, Shakona Fire, 10 September)
- OUTPOST Yellow Pages: publication of works by UK based artists from lower socio-economic backgrounds selected by SCOTTEE and designed by Studio Rose published August 2020 (Featuring Adam Neal, Dolly Sen, Dorrell Merritt, Matthew Challenger, Megan Rudden, Nick Smith, Selina Sagina, Sam Blackwood, Tara Collette, Thomas Abercromy)
- OUTPOST Remote Residencies: 8 online residencies from 3 August to 27 September, for students of colour whose Degree Shows were cancelled due to the COVID 19 pandemic. (Erica Antwi Nuamah, Harvey Dimond, Ishwari Bhalerao, Lena Yokoyama, Mataio Austin Dean, Moyosore Briggs, Rianne Karra, Rosalyn McLean)

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Financial review

Total income amounted to £72,856 (2020: £100,903). After incurring charitable expenditure of £72,977 (2020: £91,435), the net expenditure amounted to £121 (2020: net income £9,468).

The activity continues to provide training, research, exhibition and employment opportunities for artists. It will strengthen the charity's role in promoting, developing and supporting artists in the Eastern region and beyond, remunerating artistic labour with the introduction of fair artist fees.

In addition to renewing its public funding from Arts Council East (ACE), the steering committee continue to build levels of support for the charity from its membership subscription scheme and the charity receives income through renting 80 artist studios.

The charity is working in partnership with Wysing Arts Centre and Open School East to deliver a 3 year programme funded by ACE as part of their Catalyst Evolve funding stream. This programme aims at creating sustainable models of income generation across all three partners, with a focus on membership, individual giving and support from trusts and foundations in order to amplify and increase the artist opportunities that each partner offers currently.

Principal funding sources

The main source of income for the charity in the period was payments received from artists towards studio hire and funding from Arts Council England.

Reserves policy

#FBF696 has income streams, which include grants, donations and revenue from its Artist's Studios. Whilst these income streams have been in place for many years, being reliant on these income streams has been highlighted a risk by the #FBF696 Steering Committee/Trustee Board as this income is not always guaranteed.

It is crucial therefore to ensure there are sufficient reserves to run #FBF696, and deliver our charitable objectives while fundraising and income generation is undertaken, or to wind up #FBF696 while meeting its obligation to artists, beneficiaries and the community if existing sources of income are lost or not secured.

Based on 2021/2022 projections #FBF696 is dependent on £99,847 to sustain its activities. At this stage #FBF696's Artist's Studios revenue does not yet allow the organisation to continue operating core public engagement activities with contemporary art to the level it wishes to without the support of other income streams. Without the support of grant funding combined with donations, membership and studio rental, if there were to be a gap of £15,000 it is likely that #FBF696 would have reconsider charitable objectives and operations or to close down.

To ensure the risk of closure of #FBF696 is managed and mitigated against should income reduce or not be secured, the Trustee board has agreed to maintain unrestricted financial reserves to ensure that #FBF696's operations can continue for a minimum period of 3 months. Calculated reserves of £24,962 are needed to continue running for 3 months.

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Financial review *(continued)*

The Trustee board has also identified four categories that require designated funds; these designated funds have been created to mitigate risks identified in the #FBF696 Risk Register. They are:

Artists' Studios

#FBF696's Artists' Studios programme is long established in offering emerging artists affordable studio space that enables them to develop their work and practice. The Artists' Studios are currently based at Gildengate, however dialogue with the landlord has informed us that the prospect of the area being redeveloped is now in its final stage and is with national government. Whilst the redevelopment is estimated to take 3-5 years, it would be unlikely for #FBF696 to continue operating from there in the current format should redevelopment go ahead.

The Trustees have looked at the viability of different studio relocation options, which at this stage are limited in the short term and complex due to the size and nature of the operations of the Artists' Studios as well as the associate costs with the relocation and getting a new premises fit for purpose.

Designated funds required for Artists' Studios relocation amount to £66,750.

Gallery and emerging artists programme

The Gallery programme is currently based at 10b Wensum Street. The tenancy for this premises is renewed annually. In the event a renewal is not possible, venue hire and specialist equipment will be required to deliver the emerging artist gallery programmes in other locations.

The loss of earned income and grant funding would prove challenging for #FBF696 to continue to fund emerging artists programmes. To ensure that #FBF696 has the security to deliver emerging artist programmes (Core and Creative) and seek income streams to continue artist development and exhibitions designated funds are required to support this charitable activity and build its sustainability.

Designated funds required for Gallery and Emerging Artists Programme amount to £15,071.

Contingency and emergency

The nature of work carried out by #FBF696 can be capital intensive, with major charitable activities requiring the use of buildings. Both current premises used by #FBF696 are leased and have full repairing clauses; this is also combined with the general maintenance and up keep of the premises, which rises each year. There is also a short-term notice clause in the Artists' Studio tenancy that states a 4-month notice period may be given within the current agreement, which has the potential to cause major disruption to the charity's operations as well as cause a loss of revenue due to loss of artist rental and relocation.

Designated funds required for Contingency and Emergency amount to £5,000.

Organisational development

#FBF696 is exploring a number of funding and development opportunities as well as training and development for Trustees, committee members and members. The expertise and support from others is essential in enabling the charity to continue to develop its work and requires funds in which to do so when the need arises.

Designated funds required for Organisational Development amount to £2,000.

Total reserves required £113,783.

The reserves will and can only be built up from the unrestricted income. The level of reserves will be calculated and monitored every 3 months by the treasurer, with financial assistance if required, and will be presented and discussed by the Trustee Board quarterly as part of the agenda at meetings. This policy will be reviewed yearly and when there are significant changes.

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Financial review *(continued)*

Free reserves, including the designated funds as outlined above, amounted to £122,353 as at 31 March 2021 (2020: £121,660). The additional £8,570 in reserves is for programming that was postponed due to Covid-19 lockdowns.

Plans for future periods

As its main focus #FBF696 is working towards rescheduling the postponed programme in order to recover from the impact of the pandemic. This will include

- 4 solo shows (3 scheduled): Beth Mellett, Vacancies, 25 June - 1 August 2021, Silvia Lerin, Full-Time Labyrinth, 29 October - 5 December 2021, Sophio Medoidze, Artificial Sleep (Her her her her her HER), 28 January - 6 March, 2022
- 1 Public Workshop: Common Threads Press, Zine workshop, 29 April, 2021
- 3 Gildengate residencies: Philip Speakman, Algal Shades, 28 June - 10 July, Eleanor Rodwell, Uninhabited, 6 September - 3 October, 2021
- 1 Members Show (exhibited artists: Shaun C. Badham, Charlie Barkus, Abi Charlesworth, Jamie George, Sophie Giller, Andy Hornett, Alida Kuzemczak-Sayer, Sandra Lane, Fernando León-Guiu, Natasha MacVoy, Benjamin McDonnell, Katherine Smith, Sid Smith)

The charity will continue to engage audiences in the practices of emerging local, national and international contemporary artists, focusing on providing opportunities for individuals from marginalised backgrounds or lower socioeconomic backgrounds. Further to this the charity will provide unique opportunities for professional development for its committee members as well as creative opportunities for its artist members.

With another 2 years lease confirmed for our studio complex, #FBF696 is working towards putting together an independent committee to help build a secure future for our studios by sourcing alternative accommodation for Gildengate House studio holders in preparation for the eventuality of the demolition of Angila Square, which will include Gildengate House.

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing document

#FBF696 was established as a CIO (Association model) on 9 March 2016 and registered with the Charity Commission (registration number 1165944). On 1 April 2016 the assets and activities of the unincorporated charity, OUTPOST, were transferred to the CIO.

In 2015, OUTPOST members voted to become a Charitable Incorporated Organisation under the Charities Act 2006. The members were asked to vote on a resolution in the following terms: "On condition and in the event an application for Charitable Incorporated Organisation status is successful, the membership resolves that the current unincorporated charity be dissolved in accordance with Clause U of the constitution". The decision was made based on the wish for OUTPOST to be recognised as its own legal entity, providing a necessary legal protection for all members.

Recruitment and appointment of trustees

The charity aims to recruit trustees with a wide range of business and sector experience from which the charity will benefit.

Induction and training of trustees

All new trustees will be provided with copies of:

- The charity's constitution
- The latest accounts of the charity and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee - what you need to know, what you need to do"

In addition, trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The trustees are aware of the Charity Commission's recommendation to identify the major risks to which the charity is exposed and to establish systems to mitigate those risks and have recorded their findings in a risk analysis and management document.

Organisational structure

The trustees administer the charity and meet regularly to discuss and approve forthcoming charitable expenditure. The Steering Committee meet once a month to discuss day to day running of the charity.

True and Fair override

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 by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor, FCA DChA of Lovewell Blake LLP has been reappointed as Independent Examiner for the ensuing year.

#FBF696 (Norwich OUTPOST)

Trustees' annual report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 20 May 2022 and signed on behalf of the board of trustees by:

S Purchase (Chair)
Trustee

#FBF696 (Norwich OUTPOST)

Independent examiner's report to the trustees of #FBF696 (Norwich OUTPOST)

Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2021 which are set out on pages 10 to 18.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

I 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 2015.

M Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

20 May 2022

#FBF696 (Norwich OUTPOST)

Statement of financial activities

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	13,115	13,115	25,657
Charitable activities	5	59,741	59,741	75,246
Total income		<u>72,856</u>	<u>72,856</u>	<u>100,903</u>
Expenditure				
Charitable activities	6	(72,977)	(72,977)	(91,435)
Total expenditure		<u>(72,977)</u>	<u>(72,977)</u>	<u>(91,435)</u>
Net (expenditure)/income and net movement in funds		<u>(121)</u>	<u>(121)</u>	<u>9,468</u>
Reconciliation of funds				
Total funds brought forward		123,471	123,471	114,003
Total funds carried forward		<u>123,350</u>	<u>123,350</u>	<u>123,471</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

#FBF696 (Norwich OUTPOST)

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	11		997		1,811
Current assets					
Debtors	12	579		3,509	
Cash at bank and in hand		<u>126,694</u>		<u>120,575</u>	
		127,273		124,084	
Creditors: Amounts falling due within one year	13	<u>(4,920)</u>		<u>(2,424)</u>	
Net current assets			<u>122,353</u>		<u>121,660</u>
Total assets less current liabilities			<u>123,350</u>		<u>123,471</u>
Net assets			<u>123,350</u>		<u>123,471</u>
Funds of the charity					
Unrestricted funds			<u>123,350</u>		<u>123,471</u>
Total charity funds	14		<u>123,350</u>		<u>123,471</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 May 2022, and are signed on behalf of the board by:

S Purchase (Chair)
Trustee

The notes on pages 12 to 18 form part of these financial statements.

#FBF696 (Norwich OUTPOST)

Notes to the financial statements

Year ended 31 March 2021

1. General information

The Charity is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales, registration number 1109254. The address of the principal office is 10B Wensum Street, Tombland, Norwich, Norfolk, NR3 1HR.

2. Statement of compliance

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The 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 the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

The Trustees have considered the impact of Covid-19 in making this assessment.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations and gifts and are included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Income from charitable activities is accounted for when earned.

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% straight line
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a long maturity of twelve months from the date of acquisition or opening of the deposit or similar account.

Government grants

Government grants were received in respect of the Retail Hospitality and Leisure Grant Fund and are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Arts Council England East	–	–	25,657	25,657
Donations	3,115	3,115	–	–
Grants				
Government grants - RHLGF	10,000	10,000	–	–
	<u>13,115</u>	<u>13,115</u>	<u>25,657</u>	<u>25,657</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Membership	3,147	3,147	2,300	2,300
Hospitality	–	–	500	500
ECVAN - Artists' fees reimbursements	–	–	(75)	(75)
Catalyst Income	–	–	4,043	4,043
Studio income	49,461	49,461	67,013	67,013
Other income	7,133	7,133	1,465	1,465
	<u>59,741</u>	<u>59,741</u>	<u>75,246</u>	<u>75,246</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

6. Expenditure on charitable activities

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Premises costs	–	36,778	36,778	44,842
Telephone	–	2,109	2,109	1,317
Professional fees	–	3,624	3,624	2,039
Repairs and renewals	–	3,774	3,774	5,059
Office expenses	–	10,029	10,029	18,364
Advertising	–	10,479	10,479	5,371
Exhibition and project costs	3,688	–	3,688	12,211
Governance costs	–	2,496	2,496	2,232
	<u>3,688</u>	<u>69,289</u>	<u>72,977</u>	<u>91,435</u>

Analysis of governance costs:

	Total Funds 2021	Total Funds 2020
	£	£
Independent examination fees	<u>2,496</u>	<u>2,232</u>

7. Net (expenditure)/income

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>814</u>	<u>1,788</u>

8. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,496</u>	<u>2,232</u>

9. Staff costs

No salaries or wages have been paid to employees, including the Trustees, during the year.

10. Trustee remuneration and expenses

Six Trustees were reimbursed for reasonable out of pocket expenses totalling £1,950 (2020: seven Trustees, £1,777).

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

11. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2020 and 31 March 2021	<u>5,843</u>	<u>3,215</u>	<u>9,058</u>
Depreciation			
At 1 April 2020	4,793	2,454	7,247
Charge for the year	502	312	814
At 31 March 2021	<u>5,295</u>	<u>2,766</u>	<u>8,061</u>
Carrying amount			
At 31 March 2021	<u>548</u>	<u>449</u>	<u>997</u>
At 31 March 2020	<u>1,050</u>	<u>761</u>	<u>1,811</u>

12. Debtors

	2021 £	2020 £
Trade debtors	242	884
Prepayments and accrued income	337	2,625
	<u>579</u>	<u>3,509</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>4,920</u>	<u>2,424</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

14. Analysis of charitable funds

Unrestricted funds

Year ended 31 March 2021

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	123,471	72,856	(72,977)	(88,821)	34,529
Artists' Studios	–	–	–	66,750	66,750
Gallery and Emerging Artists Programme	–	–	–	15,071	15,071
Contingency and Emergency	–	–	–	5,000	5,000
Organisational Development	–	–	–	2,000	2,000
	<u>123,471</u>	<u>72,856</u>	<u>(72,977)</u>	<u>–</u>	<u>123,350</u>

Year ended 31 March 2020

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	<u>114,003</u>	<u>100,903</u>	<u>(91,435)</u>	<u>–</u>	<u>123,471</u>

The Artists' Studio designated fund is towards the costs of relocation of the studios.

The Gallery and Emerging Artists Programme designated fund is towards the costs of continuing service delivery in the event of the loss of the Gallery premises.

The Contingency and Emergency designated fund is towards the maintenance costs of the charity's buildings.

The Organisational Development fund is towards the development and training of trustees, committee members and members.

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	997	997
Current assets	127,273	127,273
Creditors less than 1 year	(4,920)	(4,920)
Net assets	<u>123,350</u>	<u>123,350</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,811	1,811
Current assets	124,084	124,084
Creditors less than 1 year	(2,424)	(2,424)
Net assets	<u>123,471</u>	<u>123,471</u>

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Notes to the financial statements *(continued)*

Year ended 31 March 2021

16. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	—	500
	<u> </u>	<u> </u>

17. Related party transactions

There were no transactions with related parties during the year or the previous year.