

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

#FBF696 (Norwich OUTPOST)

Financial statements

Year ended 31 March 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	9
Statement of financial activities	10
Statement of financial position	11
Notes to the financial statements	12

#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 its 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-Guiú, 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		126,694		120,575	
		127,273		124,084	
Creditors: Amounts falling due within one year	13	(4,920)		(2,424)	
Net current assets			122,353		121,660
Total assets less current liabilities			123,350		123,471
Net assets			123,350		123,471
Funds of the charity					
Unrestricted funds			123,350		123,471
Total charity funds	14		123,350		123,471

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.

#FBF696 (Norwich OUTPOST)

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.

#FBF696 (Norwich OUTPOST)

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>

#FBF696 (Norwich OUTPOST)

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).

#FBF696 (Norwich OUTPOST)

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>

#FBF696 (Norwich OUTPOST)

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	114,003	100,903	(91,435)	–	123,471

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>

#FBF696 (Norwich OUTPOST)

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.