

CHARITY REGISTRATION NUMBER: 1165944

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

# **#FBF696 (Norwich Outpost)**

## **Financial statements**

**Year ended 31 March 2023**

---

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

# #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

<b>Registered charity name</b>	#FBF696 (Norwich Outpost)
<b>Charity registration number</b>	1165944
<b>Principal office</b>	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)

<b>Company secretary</b>	Y Tse (Appointed May 2022)
--------------------------	----------------------------

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

<b>Bankers</b>	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 £
<b>Income and endowments</b>				
Donations and legacies	4	—	—	2,833
Charitable activities	5	61,366	61,366	67,691
<b>Total income</b>		<u>61,366</u>	<u>61,366</u>	<u>70,524</u>
<b>Expenditure</b>				
Charitable activities	6	(80,142)	(80,142)	(72,070)
<b>Total expenditure</b>		<u>(80,142)</u>	<u>(80,142)</u>	<u>(72,070)</u>
<b>Net expenditure and net movement in funds</b>		<u>(18,776)</u>	<u>(18,776)</u>	<u>(1,546)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		121,804	121,804	123,350
<b>Total funds carried forward</b>		<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 £	£
<b>Fixed assets</b>					
Tangible fixed assets	11		76		450
<b>Current assets</b>					
Debtors	12	716		428	
Cash at bank and in hand		104,960		126,116	
		105,676		126,544	
<b>Creditors: Amounts falling due within one year</b>	13	(2,724)		(5,190)	
<b>Net current assets</b>			102,952		121,354
<b>Total assets less current liabilities</b>			103,028		121,804
<b>Net assets</b>			103,028		121,804
<b>Funds of the charity</b>					
Unrestricted funds			103,028		121,804
<b>Total charity funds</b>	14		103,028		121,804

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 £
<b>Donations</b>				
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 £
<b>Cost</b>			
At 1 April 2022 and 31 March 2023	5,843	3,215	9,058
<b>Depreciation</b>			
At 1 April 2022	5,532	3,076	8,608
Charge for the year	237	137	374
<b>At 31 March 2023</b>	<b>5,769</b>	<b>3,213</b>	<b>8,982</b>
<b>Carrying amount</b>			
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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<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.