



THE ARTS CHARITY AT DEAN CLOUGH

FINANCIAL STATEMENTS

31 DECEMBER 2022

CHARITY REGISTRATION NUMBER: 1170751



Spenser Wilson
Chartered Accountants & Business Advisers

THE ARTS CHARITY AT DEAN CLOUGH
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Arts Charity at Dean Clough
Charity registration number	1170751
Principal office	Dean Clough Halifax West Yorkshire HX3 5AX
Trustees	Mr R Standen Mr B Burton Mrs A D Cormac Mrs S C Holdsworth Dr W R Lawrence
Executive Director	Mr V Allen
Finance Officer	Mrs L Cooper
Independent examiner	Andrea Kennedy BFP FCA FCCA ATT(Fellow) Spenser Wilson Ltd Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
Bankers	Handelsbanken Ground Floor Fearnley Mill Dean Clough Old Lane Halifax West Yorkshire HX3 5AX
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds West Yorkshire LS2 3AG

THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was formed under the Charities Act 2011, Charitable Incorporated Organisation Foundation Model, on 14 December 2016.

The management of the charity is carried out by the officers.

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

The trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charitable Incorporated Organisation (CIO).

Trustee Induction and training

Induction and training are provided as required depending on the role to be undertaken and the skills of the trustee.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems and/or procedures have been established to mitigate the risks the charity faces. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff and volunteers.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are to advance for the public benefit such exclusively charitable purposes (according to the laws of England and Wales) as the charity trustees see fit from time to time including (but without limiting the generality of the foregoing):

1. The advancement of the arts, in particular (but not exclusively):
 - a. By the staging of public exhibitions and arts events in order to develop public appreciation of the arts and to improve public access to the arts; and
 - b. By the provision of studio and workshop spaces to encourage and support the practice of the arts in various forms.
2. The advancement of education, in particular (but not exclusively), through the development and promotion of educational arts programmes for the public.

THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

This was the first full year without lockdowns and ACDC was able to provide a full gallery programme throughout the year.

The trustees took control of developing Fletchers Mill, implementing the rent increases and re-invigorating the artists' forum for those artists with studios and association with ACDC.

Galleries

Showcase Feb - April 2022: The largest group show put on at Dean Clough, featuring individual works by some of the region's most notable artists.

Leeds Fine Art April to May 2022: The return of an annual event: one of the region's oldest art societies whose members display their latest works.

Calderdale College Degree Shows May - June 2022: End of year work by students in the Calderdale College Art and Design faculty, including the BA course and HND courses.

Northern BroadSides 30th Anniversary Exhibition - June to July 2022: A substantial and popular collection of items and art works. A key feature was the Gallery was converted in various ways into a forest (ie 'the Forest of Arden') featuring interactive video and a variety of art works and artefacts.

The Art Lab - Experiments in Collaboration - August to September: A group show developing and presenting shared ideas.

Journey's End - Jack Chesterman 1938 - 2022: Jack Chesterman was, for many years and until his death, one of ACDC's Studio Artists. This show was both a retrospective and a celebration of his work.

FINANCIAL REVIEW

During the year expenditure exceeded income by £1,401 (2021 - £16,531 deficit). The officers consider the charity to be in a good financial position.

GOING CONCERN

Due to unforeseen circumstances, during the year, a major overhaul in the nature of the delivery of the charity was carried out. The cut in financial support from Dean Clough meant we needed to review our funding model. Maintenance and energy costs are an increasing concern, while income streams were static. Discussions within the trustees started in the April to look at options. By September, proposals included increasing studio rents, creating new studios in Fletchers Mill, generating conference income from use of spaces and increasing art sales.

RESERVES AND FUNDS

The charity holds reserves, which it is felt, are adequate to cover its present and future requirements. Reserves at the year end were £36,280 (2021 - £34,879). The total unrestricted funds excluding designated funds and fixed assets are £26,398, any surplus funds will be used towards furtherance of the charitable activities. The designated fund balance was £8,527 as at 31 December 2022 and the charity had no restricted funds.

THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2022

INVESTMENT POLICY

The charity drew up an investment policy that called for fiscal reserves to be sufficient to sustain the organisation for three months in the event of a sudden withdrawal of funds. In 2018 this implied securely invested reserves to the amount of £13,000. This policy was not enacted and was deferred until the Charity had achieved operating funds of some £18,000 between fiscal quarters.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

PLANS FOR FUTURE PERIODS

The aims for 2023 are to stabilise the finances, implement the new studio rental structure, resolved the position of the Executive Director and rejuvenate the Artist's Forum and Fletchers Mill.

The trustees' annual report was approved on 1 August 2023 and signed on behalf of the board of trustees by:


Mr R Standen
Trustee


Chairman

THE ARTS CHARITY AT DEAN CLOUGH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the financial statements of The Arts Charity at Dean Clough ('the charity') for the year ended 31 December 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

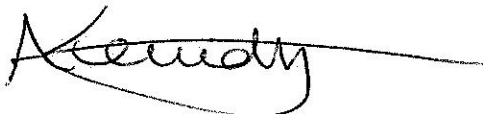
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 financial statements do not accord with those records; or
3. the financial statements 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.



Andrea Kennedy BFP FCA FCCA ATT(Fellow)
Independent Examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

1 August 2023

THE ARTS CHARITY AT DEAN CLOUGH

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	75,021	10,800	85,821	62,089
Charitable activities	5	28,817	—	28,817	25,240
Other trading activities	6	8,925	—	8,925	3,104
Other income	7	10,117	—	10,117	661
Total income		<u>122,880</u>	<u>10,800</u>	<u>133,680</u>	<u>91,094</u>
Expenditure					
Expenditure on charitable activities	8,9	121,979	10,300	132,279	107,625
Total expenditure		<u>121,979</u>	<u>10,300</u>	<u>132,279</u>	<u>107,625</u>
Net income/(expenditure)		<u>901</u>	<u>500</u>	<u>1,401</u>	<u>(16,531)</u>
Transfers between funds		785	(785)	—	—
Net movement in funds		<u>1,686</u>	<u>(285)</u>	<u>1,401</u>	<u>(16,531)</u>
Reconciliation of funds					
Total funds brought forward		34,594	285	34,879	51,410
Total funds carried forward		<u>36,280</u>	<u>—</u>	<u>36,280</u>	<u>34,879</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 8 to 19 form part of these financial statements.


THE ARTS CHARITY AT DEAN CLOUGH

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	15	1,274	1,516
CURRENT ASSETS			
Debtors	16	10,437	14,441
Cash at bank and in hand		40,807	52,313
		<u>51,244</u>	<u>66,754</u>
CREDITORS: amounts falling due within one year	17	<u>16,238</u>	<u>33,391</u>
NET CURRENT ASSETS		<u>35,006</u>	<u>33,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,280</u>	<u>34,879</u>
NET ASSETS		<u>36,280</u>	<u>34,879</u>
FUNDS OF THE CHARITY			
Restricted funds		—	285
Unrestricted funds		36,280	34,594
Total charity funds	20	<u>36,280</u>	<u>34,879</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 August 2023, and are signed on behalf of the board by:


 Mr R Standen
 Trustee

The notes on pages 8 to 19 form part of these financial statements.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dean Clough, Halifax, West Yorkshire, HX3 5AX.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are 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:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

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:

Short leasehold property	-	5 years straight line
Fixtures and fittings	-	10 years 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.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants receivable relating to Covid-19 are accounted for under the accrual method and recognised immediately as income in the Statement of Income and Retained Earnings. Where applied for and received these grants include payments under the Coronavirus Job Retention Scheme (furlough payments), Small Business Grant and interest paid by the Government during the first 12 months of Bounce Bank Loans.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
DONATIONS			
Dean Clough	69,218	–	69,218
GRANTS			
Government grant income	5,803	10,800	16,603
	<u>75,021</u>	<u>10,800</u>	<u>85,821</u>
	Unrestricted funds £	Restricted funds £	Total funds 2021 £
DONATIONS			
Dean Clough	12,400	–	12,400
GRANTS			
Government grant income	31,150	18,539	49,689
	<u>43,550</u>	<u>18,539</u>	<u>62,089</u>

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Income for studio hire	<u>28,817</u>	<u>28,817</u>	<u>25,240</u>	<u>25,240</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Artists commissions received	<u>8,925</u>	<u>8,925</u>	<u>3,104</u>	<u>3,104</u>

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

7. OTHER INCOME

	Unrestricted funds	Total funds 2022	Unrestricted funds	Total funds 2021
	£	£	£	£
Other income	<u>10,117</u>	<u>10,117</u>	<u>661</u>	<u>661</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Gallery and studio costs	13,551	1,500	15,051
Support costs	<u>108,428</u>	<u>8,800</u>	<u>117,228</u>
	<u>121,979</u>	<u>10,300</u>	<u>132,279</u>

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Gallery and studio costs	1,207	15,846	17,053
Support costs	<u>42,879</u>	<u>47,693</u>	<u>90,572</u>
	<u>44,086</u>	<u>63,539</u>	<u>107,625</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2022	Total funds 2021
	£	£	£	£
Gallery and studio costs	15,051	105,237	120,288	104,444
Governance costs	—	<u>11,991</u>	<u>11,991</u>	<u>3,181</u>
	<u>15,051</u>	<u>117,228</u>	<u>132,279</u>	<u>107,625</u>

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

10. ANALYSIS OF SUPPORT COSTS

	Total 2022	Total 2021
	£	£
Staff costs	38,571	39,549
Rent, rates, service charges, light and heat	44,650	27,832
Telephone and computer expenses	1,386	1,255
General office	115	1,849
Insurance	9,660	8,844
Repairs and maintenance	1,575	720
Licence fees	939	53
Advertising	2,287	1,284
Health and safety expenses	137	153
Printing and stationery	51	372
Cleaning	5,402	4,963
Bank interest and charges	544	517
Accountancy	1,946	1,350
Professional fees and consultancy	10,045	1,831
	<u>117,308</u>	<u>90,572</u>

11. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>542</u>	<u>571</u>

12. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,946	1,350
Other assurance services	714	315
	<u>2,660</u>	<u>1,665</u>

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

13. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	38,056	39,383
Employer contributions to pension plans	515	166
	<u>38,571</u>	<u>39,549</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. TANGIBLE FIXED ASSETS

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	2,289	836	3,125
Additions	—	300	300
At 31 December 2022	<u>2,289</u>	<u>1,136</u>	<u>3,425</u>
Depreciation			
At 1 January 2022	1,512	97	1,609
Charge for the year	458	84	542
At 31 December 2022	<u>1,970</u>	<u>181</u>	<u>2,151</u>
Carrying amount			
At 31 December 2022	<u>319</u>	<u>955</u>	<u>1,274</u>
At 31 December 2021	<u>777</u>	<u>739</u>	<u>1,516</u>

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

16. DEBTORS

	2022	2021
	£	£
Trade debtors	2,200	3,125
Prepayments and accrued income	8,228	11,307
Other debtors	9	9
	<u>10,437</u>	<u>14,441</u>

17. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,975	27,310
Accruals and deferred income	4,910	3,458
Social security and other taxes	1,883	2,153
Other creditors	470	470
	<u>16,238</u>	<u>33,391</u>

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £515 (2021: £166).

19. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>16,603</u>	<u>49,689</u>

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	34,594	114,353	(121,979)	785	27,753
Geoffrey Anderson Bequest	—	8,527	—	—	8,527
	<u>34,594</u>	<u>122,880</u>	<u>(121,979)</u>	<u>785</u>	<u>36,280</u>

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
General funds	6,125	72,555	(44,086)	—	34,594
Geoffrey Anderson Bequest	—	—	—	—	—
	<u>6,125</u>	<u>72,555</u>	<u>(44,086)</u>	<u>—</u>	<u>34,594</u>

The Geoffrey Anderson Bequest is to be used for regeneration of the charity and to assist in setting up an art school within the mill in which the charity operates.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Chord	285	—	—	(285)	—
Flood management project	—	10,800	(10,300)	(500)	—
Cultural Regeneration Fund	—	—	—	—	—
	<u>285</u>	<u>10,800</u>	<u>(10,300)</u>	<u>(785)</u>	<u>—</u>

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Chord	285	—	—	—	285
Flood management project	—	—	—	—	—
Cultural Regeneration Fund	45,000	18,539	(63,539)	—	—
	<u>45,285</u>	<u>18,539</u>	<u>(63,539)</u>	<u>—</u>	<u>285</u>

The Chord project was for a 'one off' Art exhibition.

The Flood Management project was also for a 'one off' Art exhibition.

The Cultural Regeneration Fund (CRF) was part of a scheme financed by the Department for Culture, Media and Sport (DCMS) by the Arts Council, for specific tasks relating to the gallery exhibitions, although the terms also included designated salary payments, maintenance costs and service charges.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2022

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	1,274	—	1,274
Current assets	51,244	—	51,244
Creditors less than 1 year	(16,238)	—	(16,238)
Net assets	36,280	—	36,280

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	1,516	—	1,516
Current assets	66,469	285	66,754
Creditors less than 1 year	(33,391)	—	(33,391)
Net assets	34,594	285	34,879

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Expenditure on charitable activities		
Gallery and studio costs		
<i>Activities undertaken directly</i>		
Light & heat	3,074	3,086
Donations	20	—
Depreciation	542	571
Transport costs	310	952
Gallery technician	4,372	4,122
Gallery co-ordinator	5,190	4,380
Hospitality	543	554
Gallery materials and equipment	1,000	3,388
	<u>15,051</u>	<u>17,053</u>
<i>Support costs</i>		
Wages and salaries	38,056	39,383
Pension costs	515	166
Rent and service charges	21,272	11,918
Rates and water	420	556
Light and heat	22,958	15,358
Repairs and maintenance	1,575	720
Insurance	9,660	8,844
Computer expenses	460	458
Cleaning	5,402	4,963
Licence fees	939	—
Telephone	926	797
Bank interest and charges	544	517
Other office costs	35	1,849
Advertising	2,287	1,284
Health and safety expenses	137	153
Printing and stationery	51	372
Bad debts	—	53
	<u>105,237</u>	<u>87,391</u>
Governance costs		
Accountancy fees	1,946	1,350
Legal and other professional fees	1,247	915
Consultancy	8,798	916
	<u>11,991</u>	<u>3,181</u>
Expenditure on charitable activities	<u>132,279</u>	<u>107,625</u>