

REGISTERED COMPANY NUMBER: 09878922 (England and Wales)
REGISTERED CHARITY NUMBER: 1174014

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2023
for
Arts Taunton

Arts Taunton

**Contents of the Financial Statements
for the Year Ended 30 November 2023**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 to 9 |
| Notes to the Financial Statements | 10 to 15 |
| Detailed Statement of Financial Activities | 16 |

Arts Taunton
Reference and Administrative Details
for the Year Ended 30 November 2023

| | |
|--------------------------------------|--|
| TRUSTEES | AJ Laurance TW Mayberry Mrs J O'Donnell DAH Rice DF Johnson N O'Donnell (appt.30.5.24) TB Schroder (appt. 4.4.24) Ms T Shaw (appt.30.5.24) C Waddilove (appt 30.5.24) |
| REGISTERED OFFICE | 40 St James Buildings St James Street Taunton Somerset TA1 1JR |
| REGISTERED COMPANY NUMBER | 09878922 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1174014 |

Arts Taunton
Report of the Trustees
for the Year Ended 30 November 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote for the public benefit in Taunton and the surrounding area:

(A) The arts for the public benefit by providing information, advice, raising awareness, carrying out research and making grants; and

(B) The arts voluntary sector by promoting collaborative working.

How:

(A) Makes grants to individuals.

(B) Makes grants to organisations.

(C) Provides advocacy/advice/information.

(D) Sponsors or undertakes research.

(E) Acts as an umbrella or resource body.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Report of the Trustees
for the Year Ended 30 November 2023**

OBJECTIVES AND ACTIVITIES

The Arts Taunton Board has continued to focus on our four main goals:

1. Inspiring and enabling young people to participate in the arts - principally through the delivery of our arts festival for young people, Tyca
2. Promoting public art – including commissioning a new artwork in Taunton centre
3. Helping to shape Taunton's development - to create a quality and sustainable environment; promoting good design and the preservation of Taunton's heritage
4. Championing the arts - speaking up for the arts; engaging the public; influencing local leaders

Inspiring and enabling young people to participate in the arts

We delivered our annual young peoples' festival (Tyca - Taunton Youth Culture and Arts) for the fifth year in 2023 thanks to the generous continued funding by the Brownsword Foundation and the local Council, and grants from the Arts Council, Foundations and others all of whom recognise the value of the opportunities which TYCA gives young people to participate in the arts. We partnered with 22 local arts organisations and over 20 local artists to deliver 244 workshops in schools and other venues. Approximately 2600 young people participated in these sessions. 288 of them, including refugee children living in the county, performed at the main festival which took place inside and outside the Brewhouse Theatre in Taunton in July. Despite the inclement weather, audiences gathered to view a wide variety of performances and displays.

Promoting public art

We continued to work closely with Somerset West and Taunton Council to take forward the proposal to commission a new artwork on Castle Green. Four artists were short-listed and interviewed by a joint panel comprising representatives of Arts Taunton and the Council. Emma Smith, an artist with an international reputation, who works through public participation and engagement, was selected for the commission. She visited Taunton on several occasions to carry out research for the project and to meet with stakeholders. Her design concept, which she presented to a joint meeting in May 2023 was enthusiastically received. Work has started on the next stages, including fundraising and consultations. The target date for fabrication and installation is Spring 2025

Helping to shape Taunton's development

Arts Taunton has continued to promote the importance of good design in Taunton's new architecture and has remained at the forefront of campaigns on behalf of the town's built heritage. Our relationship with Create Streets, fostered for over six years now, has produced a strong working relationship between them and the local authorities. CS are now one of the official partner consultants for the Monkton Heathfield urban extension in the east and has begun to work also on the Staplegrove extension to the north of the town. In the case of the former, the plans were revised and improved after our successful interventions.

We intend to have a major public event in 2025 to raise awareness of this work and to engage more local stakeholders in what has proved to be a highly fruitful partnership so far.

We have continued to campaign for preservation of the Debenham's building in the town centre. We led opposition to the proposals to demolish this important mid-20th Century building and we are engaged with other groups and architects to formulate alternative, sustainable plans. At the time of writing, new proposals are under scrutiny that we hope will lead to this landmark being re-used and refurbished.

With the reordering of local government we have had to navigate a changed political landscape, but we remain committed to ensuring that the good work around design codes - to which AT contributed a great deal of time and energy - is not lost in this shake-up or watered down.

Championing the arts

Funding and support for the arts has been increasingly challenging not least because of the pressures on the local authority budgets and the impact of the re-organisation of the local councils in Somerset. We have continued to promote the arts and speak up for investment in them through the media, including social media, and through public meetings. We participated in the Cultural Forum convened by the Somerset West and Taunton Council and in other meetings of local arts organisations.

FINANCIAL REVIEW

Financial position

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

Income for the year amounted to £112,724 (2022: £74,471) and after expenditure totalling £155,525 (2022: £73,431) this resulted in a deficit for the year of (£42,801) (2021: surplus £1,040). The deficit reduced retained funds at the year end to £21,781 (2022: £64,582). These funds comprise mainly cash at the bank and are split as £20,550 (2022: £23,992) unrestricted funds and £1,231 (2022: £40,590) restricted funds.

Decisions on how to spend money are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equates to approximately 6 months recurring unrestricted expenditure. This provides sufficient funds to cover the costs associated with maintaining the charity for that period. Unrestricted funds were maintained at least at this level throughout the year.

Arts Taunton
Report of the Trustees
for the Year Ended 30 November 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Arts Taunton is a private company limited by guarantee without share capital. The company was incorporated on 18 November 2015 and is registered in England and Wales with company number 09878922. The company obtained charitable status on 28 July 2017.

Recruitment and Appointment of Trustees

Recruitment of trustees takes place having regard to diversity principles and gaps in skills and experience of existing board members.

Potential recruits to the board are identified by scanning the arts environment and related relevant fields, and asking contacts to identify possible suitable applicants who are then interviewed. Potential board members are invited to attend meetings in a non-voting capacity to enable them to understand the workings of the charity.

Trustees are required to sign a declaration of trustee interests which are included in a register.

All trustees are advised to familiarise themselves with the Charity Commission's advice on trustee responsibilities and parameters of operation.

All trustees give their time to the charity in a voluntary capacity including professional and administrative services and advice; none claim travel or other expenses.

Approved by order of the board of trustees on 5 September 2024 and signed on its behalf by:

A J Laurance-Trustee

Independent Examiner's Report to the Trustees of Arts Taunton

Independent examiner's report to the trustees of Arts Taunton ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr K Parsons FCCA

Date: 5 September 2024

Arts Taunton

Statement of Financial Activities for the Year Ended 30 November 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | <u>4,424</u> | <u>108,300</u> | <u>112,724</u> | <u>74,471</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 2 | 1,870 | 2,930 | 4,800 | 20,005 |
| Charitable activities | | | | | |
| Youth Festival | | - | 141,529 | 141,529 | 50,759 |
| Public Art | | 5,523 | 2,000 | 7,523 | 1,824 |
| Other | | <u>473</u> | <u>1,200</u> | <u>1,673</u> | <u>843</u> |
| Total | | <u>7,866</u> | <u>147,659</u> | <u>155,525</u> | <u>73,431</u> |
| NET INCOME | | (3,442) | (39,359) | (42,801) | 1,040 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>23,992</u> | <u>40,590</u> | <u>64,582</u> | <u>63,542</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>20,550</u></u> | <u><u>1,231</u></u> | <u><u>21,781</u></u> | <u><u>64,582</u></u> |

The notes form part of these financial statements

Arts Taunton

Balance Sheet 30 November 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,521 | - | 2,521 | 2,521 |
| Cash at bank | | 18,029 | 1,954 | 19,983 | 62,061 |
| | | 20,550 | 1,954 | 22,504 | 64,582 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | - | (723) | (723) | - |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 20,550 | 1,231 | 21,781 | 64,582 |
| NET ASSETS | | <u>20,550</u> | <u>1,231</u> | <u>21,781</u> | <u>64,582</u> |
| FUNDS | 7 | | | | |
| Unrestricted funds | | | | 20,550 | 23,992 |
| Restricted funds | | | | <u>1,231</u> | <u>40,590</u> |
| TOTAL FUNDS | | | | <u>21,781</u> | <u>64,582</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Arts Taunton

Balance Sheet - continued
30 November 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2024 and were signed on its behalf by:

D F Johnson-Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2023**

1. ACCOUNTING POLICIES - continued

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2023**

2. RAISING FUNDS**Raising donations and legacies**

| | 2023 | 2022 |
|---------------|--------------|---------------|
| | £ | £ |
| Support costs | <u>4,800</u> | <u>20,005</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | <u>15,021</u> | <u>59,450</u> | <u>74,471</u> |
| EXPENDITURE ON | | | |
| Raising funds | - | 20,005 | 20,005 |
| Charitable activities | | | |
| Youth Festival | - | 50,759 | 50,759 |
| Public Art | - | 1,824 | 1,824 |
| Other | <u>843</u> | <u>-</u> | <u>843</u> |
| Total | <u>843</u> | <u>72,588</u> | <u>73,431</u> |
| NET INCOME/(EXPENDITURE) | 14,178 | (13,138) | 1,040 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>9,814</u> | <u>53,728</u> | <u>63,542</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>23,992</u> | <u>40,590</u> | <u>64,582</u> |

Arts Taunton

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2023**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>2,521</u> | <u>2,521</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-----------------|------|------|
| | £ | £ |
| Trade Creditors | 723 | - |

7. MOVEMENT IN FUNDS

| | At 1.12.22 £ | Net movement in funds £ | At 30.11.23 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 64,582 | (42,801) | 21,781 |
| - | - | - | - |
| TOTAL FUNDS | <u>64,582</u> | <u>(42,801)</u> | <u>21,781</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 4,424 | (7,866) | (3,442) |
| Restricted funds | | | |
| TYCA | 106,300 | (145,659) | (39,359) |
| Public Art | 2,000 | (2,000) | - |
| TOTAL FUNDS | <u>112,724</u> | <u>(155,525)</u> | <u>(42,801)</u> |

Comparatives for movement in funds

| | At 1.12.21 £ | Net movement in funds £ | At 30.11.22 £ |
|--------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 9,814 | 14,178 | 23,992 |
| Restricted funds | | | |
| TYCA | <u>53,728</u> | <u>(13,138)</u> | <u>40,590</u> |
| TOTAL FUNDS | <u>63,542</u> | <u>1,040</u> | <u>64,582</u> |

Arts Taunton

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2023**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 15,021 | (843) | 14,178 |
| Restricted funds | | | |
| TYCA | 59,450 | (72,588) | 13,138 |
| | — | — | — |
| TOTAL FUNDS | <u>74,471</u> | <u>(73,431)</u> | <u>1,040</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.12.21 £ | Net movement in funds £ | At 30.11.23 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 9,814 | 10,736 | 20,550 |
| Restricted funds | | | |
| TYCA | 53,728 | (52,497) | 1,231 |
| | — | — | — |
| TOTAL FUNDS | <u>63,542</u> | <u>(41,761)</u> | <u>21,781</u> |

Arts Taunton

Notes to the Financial Statements - continued for the Year Ended 30 November 2023

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 19,445 | (8,709) | 10,736 |
| Restricted funds | | | |
| TYCA | 167,750 | (220,247) | (52,497) |
| | _____ - | _____ - | _____ - |
| | _____ - | _____ - | _____ - |
| TOTAL FUNDS | <u>187,195</u> | <u>(228,956)</u> | <u>(41,761)</u> |

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

Arts Taunton

**Detailed Statement of Financial Activities
for the Year Ended 30 November 2023**

| | 2023 £ | 2022 £ |
|---------------------------------|-----------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Other Income | 1,530 | - |
| Donations-Personal & Corporate | 2,894 | 15,021 |
| Grants-SWT | 2,000 | 13,000 |
| Youth Festival Grants etc. | <u>106,300</u> | <u>46,450</u> |
| Total incoming resources | 112,724 | 74,471 |
| EXPENDITURE | | |
| Charitable activities | | |
| Public Art | 7,523 | 1,824 |
| Support costs | | |
| Management | | |
| Insurance | - | 576 |
| Website | 1,414 | 740 |
| IT software | <u>456</u> | <u>-</u> |
| | 1,870 | 1,316 |
| Finance | | |
| Admin & Marketing | 2,930 | 18,689 |
| Youth Festival costs | 141,529 | 50,759 |
| Sundries | 53 | 158 |
| Bank charges | <u>420</u> | <u>205</u> |
| | 144,932 | 69,811 |
| Governance costs | | |
| Consultancy fees | <u>1,200</u> | <u>480</u> |
| Total resources expended | <u>155,525</u> | <u>73,431</u> |
| Net income | <u>(42,801)</u> | <u>1,040</u> |

This page does not form part of the statutory financial statements