

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 2024
for
Arts Taunton

Arts Taunton

Contents of the Financial Statements for the Year Ended 30 November 2024

	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 2024

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 2024

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 2024. 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 2024**

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 sixth year in 2024 thanks to the generous continued funding by the Brownsword Foundation and grants from the Arts Council, Taunton Town Council and others all of whom recognise the value of the opportunities which TYCA gives young people to participate in the arts. We delivered engagement sessions in schools, colleges and youth centres to empower young people in the Taunton area to experience the arts from first engagement through to professional practice.

We produced 5 main festival events and 7 smaller scale productions where 264 young people presented original work to over 6500 audience members. Over 3000 children and young people participated in the activities in one form or another.

Councillor Caroline Ellis commented:

"I have never witnessed or experienced such a vibrant, diverse and inspiring showcase and celebration of children and young people's creativity with such strong leadership from young people themselves".

Promoting public art

We have continued our efforts to raise funds for our proposed new artwork at the Somerset Museum at Castle Green. The artist has been commissioned and produced an outline design. A detailed implementation plan has been prepared which includes substantial participation by young people and the local community – both in the creative stages and subsequently. The target date for implementation has slipped while we try to raise the necessary funds but we remain hopeful that it will go ahead next year (2026).

Helping to shape Taunton's development

One of key goals is to promote the importance of good design in Taunton's new architecture and campaign for the preservation of the town's built heritage. We have maintained our productive relationship with Create Streets who have played an important role with the local authority and local developers in helping to improve design plans for large scale local urban extensions. With help from Create Streets, we have been involved in the consultation process for the urban extensions at Monton Heathfield and Staplegrove and secured improvements to the design of both schemes.

We have continued to campaign on behalf of the built heritage of the town, most notably with 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, the Debenhams Building is up for sale and we are awaiting next developments.

Championing the arts

Funding and support for the arts has been increasingly challenging not least because of the pressures on the local authority budgets. We continue 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 Taunton Town 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 £102,505 (2023: £112,724) and after expenditure totalling £104,887 (2023: £155,525) this resulted in a deficit for the year of (£2,382) (2023: deficit £42,801). The deficit reduced retained funds at the year end to £19,399 (2023: £21,781). These funds comprise mainly cash at the bank and are split as £16,221 (2023: £20,550) unrestricted funds and £3,178 (2023: £1,231) 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 2024

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 4 September 2025 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 2024.

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 J Parsons FCCA

Date: 4 September 2025

Arts Taunton

Statement of Financial Activities for the Year Ended 30 November 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>1,211</u>	<u>101,294</u>	<u>102,505</u>	<u>112,724</u>
EXPENDITURE ON					
Raising funds	2	5,037	-	5,037	4,800
Charitable activities					
Youth Festival		-	99,347	99,347	141,529
Public Art		-	-	-	7,523
Other		<u>503</u>	<u>-</u>	<u>503</u>	<u>1,673</u>
Total		<u>5,540</u>	<u>99,347</u>	<u>104,887</u>	<u>155,525</u>
NET INCOME		(4,329)	1,947	(2,382)	(42,801)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>20,550</u>	<u>1,231</u>	<u>21,781</u>	<u>64,582</u>
TOTAL FUNDS CARRIED FORWARD		<u>16,221</u>	<u>3,178</u>	<u>19,399</u>	<u>21,781</u>

The notes form part of these financial statements

Arts Taunton

Balance Sheet 30 November 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	5	2,521	3,000	5,521	2,521
Cash at bank		13,700	7,531	21,231	19,983
		16,221	10,531	26,752	22,504
CREDITORS					
Amounts falling due within one year	6	-	(7,353)	(7,353)	(723)
TOTAL ASSETS LESS CURRENT LIABILITIES		16,221	3,178	19,399	21,781
NET ASSETS		<u>16,221</u>	<u>3,178</u>	<u>19,399</u>	<u>21,781</u>
FUNDS	7				
Unrestricted funds				16,221	20,550
Restricted funds				<u>3,178</u>	<u>1,231</u>
TOTAL FUNDS				<u>19,399</u>	<u>21,781</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2024

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
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 2024**

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 2024**

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 2024**

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

	2024	2023
	£	£
Support costs	<u>5,037</u>	<u>4,800</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>4,424</u>	<u>108,300</u>	<u>112,724</u>
EXPENDITURE ON			
Raising funds	1,870	2,930	4,800
Charitable activities			
Youth Festival	-	141,529	141,529
Public Art	5,523	2,000	7,523
Other	<u>473</u>	<u>1,200</u>	<u>1,673</u>
Total	<u>7,866</u>	<u>147,659</u>	<u>155,525</u>
NET INCOME/(EXPENDITURE)	(3442)	(39,359)	(42,801)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>23,992</u>	<u>40,590</u>	<u>64,582</u>
TOTAL FUNDS CARRIED FORWARD	<u>20,550</u>	<u>1,231</u>	<u>21,781</u>

Arts Taunton

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>5,521</u>	<u>2,521</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors	7,353	723

7. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	20,550	(4,329)	16,221
Restricted funds	1,231	1,947	3,178
	<u>21,781</u>	<u>(2,382)</u>	<u>19,399</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,211	(5,540)	(4,329)
Restricted funds			
TYCA	93,794	(99,347)	(5,553)
Public Art	7,500	-	7,500
	<u>102,505</u>	<u>(104,887)</u>	<u>(2,382)</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	23,992	(3,442)	20,550
Restricted funds			
Public Art	-	-	-
TYCA	40,590	(39,359)	1,231
	<u>64,582</u>	<u>(42,801)</u>	<u>21,781</u>

Arts Taunton

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

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	4,424	(7,866)	(3,442)
Restricted funds			
TYCA	106,300	(146,659)	(39,359)
Public Art	2,000	(2,000)	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>112,724</u>	<u>(155,525)</u>	<u>(42,801)</u>

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

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	23,992	(7,771)	16,221
Restricted funds			
Public Art	-	7,500	7,500
TYCA	40,590	(44,912)	(4,322)
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>64,582</u>	<u>(45,183)</u>	<u>19,399</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2024**

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	5,635	(13,406)	(7,771)
Restricted funds			
TYCA	200,094	(245,006)	(44,912)
Public Art	<u>9,500</u>	<u>(2,000)</u>	<u>7,500</u>
	209,594	(247,006)	(37,412)

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

Arts Taunton

Detailed Statement of Financial Activities for the Year Ended 30 November 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Other Income	-	1,530
Donations-Personal & Corporate	1,211	2,894
Grants-SWT	7,500	2,000
Youth Festival Grants etc.	<u>93,794</u>	<u>106,300</u>
Total incoming resources	102,505	112,724
EXPENDITURE		
Charitable activities		
Public Art	-	7,523
Support costs		
Management		
Insurance	1118	-
Website	1,120	1,414
IT software	<u>432</u>	<u>456</u>
	2,670	1,870
Finance		
Admin & Marketing	2,367	2,930
Youth Festival costs	99,347	141,529
Sundries	70	53
Bank charges	<u>433</u>	<u>420</u>
	102,217	144,932
Governance costs		
Consultancy fees	<u>-</u>	<u>1,200</u>
	104,887	
Total resources expended	<u></u>	<u>155,525</u>
Net income	<u>(2,382)</u>	<u>(42,801)</u>

This page does not form part of the statutory financial statements