
CHAIYA TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CHAIYA TRUST

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CHAIYA TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Ann Clifford Katrina Moss Jordan Martindale Richard Ward
Charity registered number	1176237
Principal office	Follys End Everton Road Lymington SO41 0HE
Accountants	Kolade Andrew Alli ACMA West End Hampshire SO18 3NA
Bankers	Santander Bank Plc

CHAIYA TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees present their report and the independently examined financial statements for the year ended 31 December 2022.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Foreword from Katrina Moss, Founder

Please note that as the awards are biennial, the income and expenditure occur over a 2-year period. The awards launch in the Spring of one year, with the winners' exhibition held the following Spring. So, it is advised to view 2022 and 2023 accounts for 2023 Awards, to see the full income and expenditure. We have always covered all costs if you view the two-year accounts cycle. (The exception to this was Covid when the 2020 awards were postponed to 2021, causing a 3-year cycle for income and expenditure).

The Chaiya Art Awards is the UK's largest theme based biennial art awards illuminating spirituality through the visual arts, with a top prize of £10,000. Each new theme celebrates inspiring and thought-provoking art and although Chaiya has its roots in Christianity, this competition is open to people of all faiths, to those who have no belief in God, and to everyone in between.

Our third Chaiya Art Awards was launched to artists in April 2022 and over 700 artists entered on the theme Awe + Wonder. The judging panel longlisted 200 artists and then selected 120 to be showcased in the Winners exhibition taking place 7-16 April 2023. We made the decision after the success of the 2021 awards (postponed from 2020 due to galleries being closed as a result of the Covid pandemic) to expand the awards to showcase more artists and their creativity and in addition to the gallery@oxo we are also hiring the adjacent Bargehouse gallery with an extra 4 floors.

Objectives and activities

Chaiya's main operational activity is to advance the Christian faith, for the public benefit, through the provision of art awards which aim to generate and display art that is capable of enlightening the minds of the public, through raising awareness, understanding, promoting or increasing belief in the character and presence of God; to convey to the public, through the exhibition, an idea, emotion or experience of God which is, or capable of being, valuable to them.

Chaiya's Vision – what we are working towards

- To uncover, promote and reward gifted artists looking to explore and express spirituality and faith through their creativity.
- To display this art to new and existing audiences interested in spirituality, faith and art.

Chaiya's Aims – how we will make it happen

- By ensuring the awards are widely publicised to reach artists from all backgrounds, from all over the UK with themes that are intriguing and engage the imagination.

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- By promoting inspiring, thought-provoking art that can touch the viewer, that includes a variety of responses to the theme, allowing the public to access the theme from different starting points.
- Make faith based art accessible to diverse and growing audiences, opening new talent and audience pathways.

The financial statements do not include the intangible benefit from the hours donated by volunteers and the dedicated time given by the Trustees of the charity to its governance and management. Chaiya records its sincere appreciation of this benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at the charity's achievements and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to engage. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and those it tries to benefit are described below. All its charitable activities focus on delivering our strategic aims and are carried out to further Chaiya Trust's charitable purposes for the public benefit. The report sets out key achievements delivered through the 3 main areas of activity identified below.

1. ARTIST ENGAGEMENT
2. PUBLIC ENGAGEMENT
3. LASTING LEGACY

ARTIST ENGAGEMENT

During the lead up to the Chaiya Art Awards in 2023, we had publicised the new theme of 'Awe + Wonder' to most major art schools in the UK, alongside all the major artists' online networks. Many art organisation websites promote the Chaiya Art Awards and exhibition including the following:

- a-n The Artists Information Company
- Arts Council
- Arts Council of Wales
- Arts Centre Group
- Arts Hub
- ArtQuest
- Association of Photographers
- Axis Web Contemporary Art
- Crafts Council
- Craft Scotland
- Craft Northern Ireland
- Creative Scotland
- DASH Arts
- Disability Arts Cymru
- Morphe Arts
- Royal Society of Sculptors
- University of the Arts London

COMPETITION ENTRIES

- 770 entries were received from across England, Scotland & Wales and Northern Ireland.
- Artistic mediums included: painting, drawing, sculpture, ceramics, textile, video, photography and installations.

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- 200 artworks long-listed.
- 120 artists will be featured in Winners Exhibition in two galleries and in the hardback book.

PUBLIC ENGAGEMENT

The third awards in April 2023 are expected to attract thousands of visitors, as has been the case with the two previous awards in 2018 and 2021.

LASTING LEGACY

In 2022 the Chaiya website had over 80,000 visits, with a demographic age spread from 18 to 65+, with people accessing the website from all over England, Scotland, Wales and Northern Ireland and overseas.

We continue to promote the Chaiya Art Awards, the artists' work on our website and social media, as well as interviews in press, on radio, TV and on social media.

Our Press and Publicity material is updated on our website, which can be viewed at <https://chaiyaartawards.co.uk/press>

Alongside the top prize of £10,000. Nine additional cash prizes will be awarded to artists in the Winners Exhibition (including the public choice award of £1,000)

We are also promoting the Chaiya Art Awards, the artists and the artwork, along with thought-provoking prose and poetry which compliments each theme, through the sale of the accompanying hardback book to each exhibition, which is building into a series of books, which can be viewed at <https://chaiyaartawards.co.uk/books>

Chaiya Art Awards will continue to give 10% from the exhibition sales of artwork and books to our charity partner UNSEEN UK, to support their work fighting against human trafficking and modern-day slavery.

Financial Reserves

The charity held cash reserves during the financial period of £14,892 or 7 months of expenditure (2021 - £17,553 or 7 months of expenditure. The trustees deem this as sufficient to mitigate financial risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management**a. Constitution**

Chaiya Trust is a registered charity, number 1176237, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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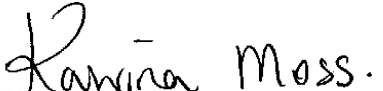
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the members of the board of Trustees
on 1 March 2023 and signed on their behalf by:


.....

Katrina Moss

CHAIYA TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of Chaiya Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of 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 accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 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.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

CHAIYA TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Signed:

Dated: 1 March 2023



Kolade Andrew Alli ACMA

West End

Hampshire

SO18 3NA

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	23,678	23,678	19,605
Total income		<u>23,678</u>	<u>23,678</u>	<u>19,605</u>
Expenditure on:				
Other expenditure	4	25,722	25,722	32,205
Total expenditure		<u>25,722</u>	<u>25,722</u>	<u>32,205</u>
Net movement in funds		<u>(2,044)</u>	<u>(2,044)</u>	<u>(12,600)</u>
Reconciliation of funds:				
Total funds brought forward		16,370	16,370	28,970
Net movement in funds		(2,044)	(2,044)	(12,600)
Total funds carried forward		<u>14,326</u>	<u>14,326</u>	<u>16,370</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

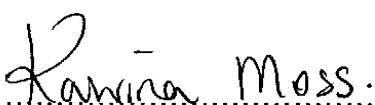
The notes on pages 11 to 16 form part of these financial statements.

CHAIYA TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand		14,892	17,553
		<u>14,892</u>	<u>17,553</u>
Creditors: amounts falling due within one year	7	(566)	(1,183)
Net current assets		<u>14,326</u>	<u>16,370</u>
Total assets less current liabilities		<u>14,326</u>	<u>16,370</u>
Net assets excluding pension asset		<u>14,326</u>	<u>16,370</u>
Total net assets		<u><u>14,326</u></u>	<u><u>16,370</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	14,326	16,370
Total funds		<u><u>14,326</u></u>	<u><u>16,370</u></u>

The financial statements were approved and authorised for issue by the Trustees on 01 March 2023 and signed on their behalf by:


.....

Katrina Moss

The notes on pages 11 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Chaiya Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 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.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

	Unrestricted funds	Total	Total
	General	2022	2021
	£	£	£
Sponsorship Income	10,500	10,500	-
Income from competition entry fees	11,946	11,946	15,193
Income from book sales	425	425	-
Other Income	807	807	4,412
	<u>23,678</u>	<u>23,678</u>	<u>19,605</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2022	2021
	£	£	£
Administrative expenses	355	355	473
Books	157	157	2,228
Exhibition Costs	22,135	22,135	2,256
Meetings	0	0	53
Marketing	2,039	2,039	1,198
Balance of payments to Artists for Art Sold	0	0	8,850
Prize money	0	0	14,500
Membership	38	38	76
Research	35	35	171
Travel	603	603	325
Gifts to Charity	0	0	1,600
Insurance	0	0	115
Independent examiner's fee	360	360	360
	<u>25,722</u>	<u>25,722</u>	<u>32,205</u>

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>360</u>	<u>360</u>

6. Trustees' remuneration and expenses

During the year ended 31 December 2022, expenses totalling £566 were reimbursed directly to Katrina Moss (2021 - £408). This relates to expenses incurred on behalf of the charity.

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>566</u>	<u>1,183</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Financial instruments

	2022	<i>2021</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>14,892</u>	<u><i>17,553</i></u>

CHAIYA TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	<u>16,370</u>	<u>23,678</u>	<u>(25,722)</u>	<u>14,326</u>

CHAIYA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	<u>28,970</u>	<u>19,605</u>	<u>(32,205)</u>	<u>16,370</u>

10. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	<u>16,370</u>	<u>23,678</u>	<u>(25,722)</u>	<u>14,326</u>

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	<u>28,970</u>	<u>19,605</u>	<u>(32,205)</u>	<u>16,370</u>