

Report of the Trustees and
Financial Statements
for the Year Ended 31 May 2022
for
ARTHOUSE Unlimited

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 May 2022

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Chair's Report
for the Year Ended 31 May 2022

This report covers our fourth year of operation as a stand-alone charity, and it has been another year of the most unusual circumstances in which the charity has managed to continue to thrive - just. Our thanks go to our artists, the staff, our wonderful volunteers and of course our customers and as well as the donors who support us.

The intervention of Covid meant disruption for the artists for a long period of time but they have been hugely resilient and back they came in full swing and with great enthusiasm. As a team we managed to keep in touch with them through all the Covid interruptions via interactive technology (thank you to Shanley Homes).

This year there was huge excitement when the Royal Academy selected three of our artist's pictures for their Summer Exhibition (held in the Autumn because of Covid), a real testimony to the determination of all the Artists and the quality of the art instructors. Our inclusion has been repeated again in 2022.

When we set the budgets for the year, we were not sure if shops would ever open routinely again, and if online sales would hold up, strengthen or collapse. The whole staff team led by our remarkable CEO Becky Sheridah FRSA set about working on being as flexible as possible to respond to each and every issue thrown at them.

The results contained in this report shows that all their hard work, flexibility, expertise and determination has paid off and we have continued to grow this year with turnover reaching £1.3m.

We were of course heavily impacted by Covid and one of the issues outside the studio has been our ability to introduce new products which are the life blood of our growing social enterprise. Existing suppliers, new suppliers, finishing designs with artists in the studio were all in a difficult position so the flow of new products slowed and with it our growth opportunity.

Add to this, a key plank of our social enterprise is selling to retail outlets and the exhibitions we usually attended were heavily disrupted. However, this turned out to be a huge area of success for us as we grew our reach into this sector.

The reason selling product is so important to us is that this is how the artists achieve the recognition in society that they deserve. More and more individuals around the country know of their work, their ability, their talent and they are being fully included and recognised on every item we sell. One key statistic that is so important is that 420,000 individual items of product have been sold across the UK in the past year, each telling the story of our artists and their creativity. This is an amazing statistic. In addition, we now have Holly Tucker MBE as a Patron so our reach has grown again.

Urban Outfitters have become a customer and join Lush, Heals and the Royal Academy amongst some of our better-known outlets. Overall, we have over 600 outlets in the UK selling our products. We are very grateful to every one of them and they are all part of our 'community' of supporters. On Instagram we have another 29,000 followers who know of us and support us.

We are now back up and running full speed and we have two new ranges prepared ready for launch in the early part of our fifth year (one of them a year late due to all the hold ups Covid created). So not only have we been outstandingly successful this year but looking ahead we see the opportunity to continue growing and expanding. We just hope that the new 'cost of living' issues that the UK is facing do not knock us off course.

Our loyal volunteers are now steadily returning, and we are still actively seeking new ones to join us. Last year we received and provided over 3400 hours of volunteering. Needless to say, the five trustees are all volunteers.

We have a very close relationship with Mencap Berkshire who do all our trade pick, pack and fulfilment. We are mutually supportive of each other's work and the positive affect on the 65 beneficiaries who are involved in Newbury. We have needed help from external donors, and we are so very grateful for their support and without that support it would have been difficult to have got through the early years of the charity with such robust growth.

The team have made great progress in improving our technology and it has been one of the factors in containing costs of operating the charity. Obviously, every charity has to keep a very close eye on costs, and we are always looking for ways to remain effective without increasing our spending. This was signalled in last year's report.

Chair's Report
for the Year Ended 31 May 2022

A key event in our annual calendar is our Christmas party for the artists and their families and carers. This year held in May due to Covid, it was the opportunity to award every artist a personal certificate recognising their own individual contribution. It is an amazing evening and one which is enthusiastically welcomed by our most important people, the artists.

We are delighted that early in the year we appointed a new trustee, Joanna Nagel, who is now fully active.

We would have ideally found a larger studio this year or expanded our activity to new pastures but it was not to be. However, we still have big ambitions for our charity.

In every way our financial results for the year do not reflect the turmoil we have been through. We face 2022 with excitement even considering how the new 'cost of living' and other challenges in the economy could affect our progress. It means I can repeat last year's final paragraph:

ARTHOUSE Unlimited goes into the next financial year in a very strong position - product range, staff team, artists in the studio, trade sales going well, strong online business and trade shows planned for September 2022 and January 2023.

Dr Colin Stokes MBE
Chair of Trustees

Report of the Trustees
for the Year Ended 31 May 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1177900

Principal address

96 High Street

Godalming

Surrey

GU7 1DW

Trustees

Dr C Stokes

J T Pepper

A L Cross

S J Longdon

J Nagel (appointed 10.9.21)

Auditors

Bennewith 2018 Limited (Statutory Auditors)

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Report of the Trustees
for the Year Ended 31 May 2022

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

.....
Dr C Stokes - Trustee

Report of the Independent Auditors to the Trustees of
ARTHOUSE Unlimited

Opinion

We have audited the financial statements of ARTHOUSE Unlimited (the 'charity') for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
ARTHOUSE Unlimited

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
ARTHOUSE Unlimited

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bennewith 2018 Limited (Statutory Auditors)

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 May 2022

		Unrestricted funds £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,512	80,087	146,599	116,422
Charitable activities	4				
Shop sales		46,182	-	46,182	22,607
Commissions		20,615	-	20,615	18,000
Online retail sales		171,016	-	171,016	296,546
Trade sales		795,611	-	795,611	452,487
Art sessions		97,403	-	97,403	68,590
Corporate gift sales		26,933	-	26,933	-
Investment income	3	14	-	14	34
Other income		-	-	-	13,720
Total		<u>1,224,286</u>	<u>80,087</u>	<u>1,304,373</u>	<u>988,406</u>
EXPENDITURE ON					
Charitable activities	5				
Goods Purchased for Resale		541,415	-	541,415	349,862
Miscellaneous Purchases		3,001	-	3,001	2,729
Packaging and Carriage- Retail Sales		2,720	-	2,720	8,800
Marketing and PR		34,016	-	34,016	15,251
Courier Fees		5,702	-	5,702	5,799
Package and Carriage - Trade Sales		73,553	-	73,553	39,612
Artist Materials		1,252	412	1,664	1,022
Other		<u>531,510</u>	<u>46,209</u>	<u>577,719</u>	<u>518,376</u>
Total		<u>1,193,169</u>	<u>46,621</u>	<u>1,239,790</u>	<u>941,451</u>
NET INCOME		31,117	33,466	64,583	46,955
RECONCILIATION OF FUNDS					
Total funds brought forward		144,691	10,173	154,864	107,909
TOTAL FUNDS CARRIED FORWARD		<u><u>175,808</u></u>	<u><u>43,639</u></u>	<u><u>219,447</u></u>	<u><u>154,864</u></u>

Balance Sheet
31 May 2022

	Notes	Unrestricted funds £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
FIXED ASSETS					
Tangible assets	14	26,082	-	26,082	15,552
CURRENT ASSETS					
Stocks	15	150,844	-	150,844	125,405
Debtors: amounts falling due within one year	16	50,168	-	50,168	25,436
Prepayments and accrued income		21,926	-	21,926	22,051
Cash at bank		180,914	43,639	224,553	176,816
		<u>403,852</u>	<u>43,639</u>	<u>447,491</u>	<u>349,708</u>
CREDITORS					
Amounts falling due within one year	17	(84,732)	-	(84,732)	(63,169)
		<u>319,120</u>	<u>43,639</u>	<u>362,759</u>	<u>286,539</u>
NET CURRENT ASSETS					
		<u>319,120</u>	<u>43,639</u>	<u>362,759</u>	<u>286,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		345,202	43,639	388,841	302,091
CREDITORS					
Amounts falling due after more than one year	18	(169,394)	-	(169,394)	(147,227)
		<u>175,808</u>	<u>43,639</u>	<u>219,447</u>	<u>154,864</u>
NET ASSETS					
		<u>175,808</u>	<u>43,639</u>	<u>219,447</u>	<u>154,864</u>
FUNDS	19				
Unrestricted funds				175,808	144,691
Restricted funds				43,639	10,173
TOTAL FUNDS				<u>219,447</u>	<u>154,864</u>

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

.....
C Stokes - Trustee

Cash Flow Statement
for the Year Ended 31 May 2022

	Notes	31.5.22 £	31.5.21 £
Cash flows from operating activities			
Cash generated from operations	1	68,953	31,592
Net cash provided by operating activities		<u>68,953</u>	<u>31,592</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,216)	(7,927)
Net cash used in investing activities		<u>(21,216)</u>	<u>(7,927)</u>
Change in cash and cash equivalents in the reporting period		<u>47,737</u>	<u>23,665</u>
Cash and cash equivalents at the beginning of the reporting period		<u>176,816</u>	<u>153,151</u>
Cash and cash equivalents at the end of the reporting period		<u><u>224,553</u></u>	<u><u>176,816</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 May 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.22 £	31.5.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	64,583	46,955
Adjustments for:		
Depreciation charges	10,686	12,083
Increase in stocks	(25,439)	(8,181)
Increase in debtors	(24,607)	(43,822)
Increase in creditors	43,730	24,557
	<hr/>	<hr/>
Net cash provided by operations	<u>68,953</u>	<u>31,592</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.21 £	Cash flow £	At 31.5.22 £
Net cash			
Cash at bank	176,816	47,737	224,553
	<hr/>	<hr/>	<hr/>
	176,816	47,737	224,553
	<hr/>	<hr/>	<hr/>
Total	<u>176,816</u>	<u>47,737</u>	<u>224,553</u>

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Legacies are accounted for when received.

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.

Stocks

Stock consists of good for resale. Stocks are valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Bounce back loan scheme

The Charity received Government support during the previous period in the form of the Bounce Back Loan Scheme. Some payments have been made in the current period and the remaining balance at the year end is £49,537.04.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2.	DONATIONS AND LEGACIES		31.5.22	31.5.21
			£	£
	Donations		145,523	115,306
	Gift aid		1,076	1,116
			<u>146,599</u>	<u>116,422</u>
3.	INVESTMENT INCOME		31.5.22	31.5.21
			£	£
	Investment income		<u>14</u>	<u>34</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		31.5.22	31.5.21
			£	£
	Charitable Activities	Activity		
		Shop sales	46,182	22,607
	Charitable Activities	Commissions	20,615	18,000
	Charitable Activities	Online retail sales	171,016	296,546
	Charitable Activities	Trade sales	795,611	452,487
	Charitable Activities	Art sessions	97,403	68,590
	Charitable Activities	Corporate gift sales	26,933	-
			<u>1,157,760</u>	<u>858,230</u>
5.	CHARITABLE ACTIVITIES COSTS			Direct Costs £
	Goods Purchased for Resale			541,415
	Miscellaneous Purchases			3,001
	Packaging and Carriage- Retail Sales			2,720
	Marketing and PR			34,016
	Courier Fees			5,702
	Package and Carriage - Trade Sales			73,553
	Artist Materials			1,664
				<u>662,071</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	129,720	6,000	135,720

7. AUDITORS' REMUNERATION

	31.5.22 £	31.5.21 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,000	-
Auditors' remuneration for non audit work	2,000	-

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

During the year no trustee was reimbursed for expenses. One Trustees was reimbursed £1,740 for expenses in the previous year.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	375,110	337,810
Social security	28,510	29,734
Pension costs	18,330	19,610
Other staff costs	3,354	3,070
Total	425,305	390,224

The average monthly number of employees during the year was as follows:

	31.5.22	31.5.21
Staff	27	23

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,731	77,691	116,422
Charitable activities			
Shop sales	22,607	-	22,607
Commissions	18,000	-	18,000
Online retail sales	296,546	-	296,546
Trade sales	452,487	-	452,487
Art sessions	68,590	-	68,590
Investment income	34	-	34
Other income	13,720	-	13,720
Total	<u>910,715</u>	<u>77,691</u>	<u>988,406</u>
EXPENDITURE ON			
Charitable activities			
Goods Purchased for Resale	349,862	-	349,862
Miscellaneous Purchases	2,729	-	2,729
Packaging and Carriage- Retail Sales	8,800	-	8,800
Marketing and PR	-	15,251	15,251
Courier Fees	5,799	-	5,799
Package and Carriage - Trade Sales	39,612	-	39,612
Artist Materials	-	1,022	1,022
Other	<u>439,156</u>	<u>79,220</u>	<u>518,376</u>
Total	<u>845,958</u>	<u>95,493</u>	<u>941,451</u>
NET INCOME/(EXPENDITURE)	64,757	(17,802)	46,955
RECONCILIATION OF FUNDS			
Total funds brought forward	79,934	27,975	107,909
TOTAL FUNDS CARRIED FORWARD	<u><u>144,691</u></u>	<u><u>10,173</u></u>	<u><u>154,864</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

11. KEY MANAGEMENT

The total amount of employee benefits received by its Key Management personnel was £54,591

12. CORONAVIRUS JOB RETENTION SCHEME

A sum of £13,720.17 was received in the 2021 (£nil in 2022) from the government towards salaries and wages

13. FUTURE COMMITMENTS

At 31 May 2022 the Charity had annual commitments under operating leases as follows:

	96 High Street £	Vehicle £	Total 2021 £	Total 2020 £
Within one year	35,000	3,324	38,324	36,762
Within 2-5 years	140,000	1,662	141,662	144,986
More than 5 years	56,863	-	56,863	91,863
Total	<u>231,863</u>	<u>4,986</u>	<u>236,849</u>	<u>273,611</u>

14. TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Furniture, fittings and office equipment 20%-33.3% straight line

15. STOCKS

	31.5.22 £	31.5.21 £
Goods held for resale	<u>150,844</u>	<u>125,405</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Trade debtors	<u>50,168</u>	<u>25,436</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Trade creditors	25,461	13,889
Taxation and social security	23,924	24,505
Other creditors	35,347	24,775
	<u>84,732</u>	<u>63,169</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22 £	31.5.21 £
Other creditors	169,394	147,227
	<u>169,394</u>	<u>147,227</u>

19. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	144,691	31,117	175,808
Restricted funds			
Awards for all	4,722	-	4,722
Fundraising	417	-	417
The National Lottery Community Fund	3,534	(3,534)	-
Artist fund	1,500	-	1,500
Big Issue	-	31,000	31,000
Wates foundation	-	6,000	6,000
	<u>10,173</u>	<u>33,466</u>	<u>43,639</u>
TOTAL FUNDS	<u>154,864</u>	<u>64,583</u>	<u>219,447</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,224,286	(1,193,169)	31,117
Restricted funds			
The National Lottery Community Fund	42,087	(45,621)	(3,534)
Big Issue	31,000	-	31,000
Wates foundation	7,000	(1,000)	6,000
	<u>80,087</u>	<u>(46,621)</u>	<u>33,466</u>
TOTAL FUNDS	<u>1,304,373</u>	<u>(1,239,790)</u>	<u>64,583</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	79,934	64,757	144,691
Restricted funds			
Awards for all	4,722	-	4,722
Fundraising	417	-	417
The National Lottery Community Fund	22,336	(18,802)	3,534
Artist fund	500	1,000	1,500
	<u>27,975</u>	<u>(17,802)</u>	<u>10,173</u>
TOTAL FUNDS	<u>107,909</u>	<u>46,955</u>	<u>154,864</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	910,715	(845,958)	64,757
Restricted funds			
The National Lottery Community Fund	76,691	(95,493)	(18,802)
Artist fund	1,000	-	1,000
	<u>77,691</u>	<u>(95,493)</u>	<u>(17,802)</u>
TOTAL FUNDS	<u>988,406</u>	<u>(941,451)</u>	<u>46,955</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

19. MOVEMENT IN FUNDS - continued

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

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	79,934	95,874	175,808
Restricted funds			
Awards for all	4,722	-	4,722
Fundraising	417	-	417
The National Lottery Community Fund	22,336	(22,336)	-
Artist fund	500	1,000	1,500
Big Issue	-	31,000	31,000
Wates foundation	-	6,000	6,000
	<u>27,975</u>	<u>15,664</u>	<u>43,639</u>
TOTAL FUNDS	<u>107,909</u>	<u>111,538</u>	<u>219,447</u>

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	2,135,001	(2,039,127)	95,874
Restricted funds			
The National Lottery Community Fund	118,778	(141,114)	(22,336)
Artist fund	1,000	-	1,000
Big Issue	31,000	-	31,000
Wates foundation	7,000	(1,000)	6,000
	<u>157,778</u>	<u>(142,114)</u>	<u>15,664</u>
TOTAL FUNDS	<u>2,292,779</u>	<u>(2,181,241)</u>	<u>111,538</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

21. ULTIMATE CONTROLLING PARTY

The Board of Trustees are considered to be the ultimate controlling party.

22. FUNDS

General Fund

The general fund is used for the day to day running of the Charity.

Awards for All

This fund is for the purpose of recruiting, supporting and training volunteers.

Fundraising

This fund is for the purpose of employing a fundraising consultant for 12 months.

The National Lottery Fund

This fund is to support the provision of art opportunities in Surrey communities, specifically for adults with a dual diagnosis of a complex learning disability and epilepsy.

Artist Fund

This fund is to enable provision of improved and bespoke sound, communication and IT equipment for use by the Artists to enhance the atmosphere and working environment of the studio.

Wates Foundation

Received for the provision of support work training for the Art Instructors

Big Issue Grant

Funding provided for improvement of premises which can be moved in the future should ARTHOUSE Unlimited relocate.

Detailed Statement of Financial Activities
for the Year Ended 31 May 2022

	31.5.22 £	31.5.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	145,523	115,306
Gift aid	1,076	1,116
	<hr/> 146,599	<hr/> 116,422
Investment income		
Investment income	14	34
Charitable activities		
Charitable Activities	1,157,760	858,230
Other income		
Government grant	-	13,720
	<hr/> 1,304,373	<hr/> 988,406
EXPENDITURE		
Charitable activities		
Marketing and PR	34,016	15,251
Artist materials	1,664	1,022
Goods purchased for sale	541,415	349,862
Carriage/courier	5,702	5,799
Packaging and carriage	76,273	48,412
Miscellaneous purchases	3,001	2,729
	<hr/> 662,071	<hr/> 423,075
Other		
Wages	375,111	337,810
Social security	28,510	29,734
Pensions	18,330	19,610
Bank charges	3,363	2,592
Professional fees	2,345	10,333
Bad debts	300	(17,500)
Other staff costs	3,354	3,070
Depreciation of tangible fixed assets	10,686	12,083
	<hr/> 441,999	<hr/> 397,732
Support costs		
Other		
Light and heat	5,849	5,028
Carried forward	5,849	5,028

Detailed Statement of Financial Activities
for the Year Ended 31 May 2022

	31.5.22 £	31.5.21 £
Other		
Brought forward	5,849	5,028
Telephone	44,671	35,175
Sundries	12,033	5,698
Rent and rates	47,221	48,294
Travelling	7,619	2,128
Printing and stationery	6,616	13,628
Maintenance, equipment hire and rental	5,711	10,693
	<hr/> 129,720	<hr/> 120,644
Governance costs		
Auditors' remuneration	4,000	-
Auditors' remuneration for non audit work	2,000	-
	<hr/> 6,000	<hr/> -
Total resources expended	<hr/> 1,239,790	<hr/> 941,451
Net income	<hr/> <hr/> 64,583	<hr/> <hr/> 46,955