

Report of the Trustees and
Financial Statements
for the Year Ended 31 May 2024
for
ARTHOUSE Unlimited

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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for the Year Ended 31 May 2024

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**Chair's Report
for the Year Ended 31 May 2024**

The speed the years go past is difficult to believe. We have now competed 6 years as a charity that showcases the artistic talents and skills of adults who live with diverse learning and physical disabilities. The charity empowers individuals to create and collaborate, fostering a sense of value, respect and pride. By promoting inclusion and purpose, ARTHOUSE Unlimited believes in improving health and happiness. The charity depends on sales and donations to continue providing new and inclusive opportunities.

But high inflation and a weak high street has not made it any easier for us to succeed this year. As you will see from the financial results, we have managed to get an increase in income from our sales in total (through our High Street shop, trade customers and online customers). The Artists are delighted to see how positively their work is received in the marketplace around the country - and of course overseas as well.

The key to our charity is of course our studio and artists who come regularly. Over the last twelve months, the charity has continued to provide a high-level service supporting these individuals achieved with a dedicated team of staff and volunteers.

In our last report we outlined the change in the way our Artists had to pay for our service and that it might result in challenges for some families and individuals being able to continue to attend the sessions. We have been reassured that 80% of the individuals who attended sessions in the previous year have continued to attend. We also have new attendees all of whom are enjoying their experience - and this of course includes the support of our dedicated Art Instructors.

Both our inclusion officers are trained in the administration of emergency medication for those artists who have life threatening seizures as well as first aid and personal care for all. They additionally provide emotional support to all the artists daily with some artists requiring extremely high support.

We continue to deliver 70+ subsidised placements during the week consisting of art sessions, customer service roles as shop assistants and roles assisting with our online delivery team in our adjacent dispatch facility.

We employ 3 art instructors who lead the studio art sessions with the inclusion officers' supporting. This structure has enabled us to continue the fundamental work of the charity ensuring personal, emotional, physical and medical requirements are met in a safe and inclusive environment.

In October of 2023 we opened on Saturdays for the first time with an Art Instructor leading the morning and afternoon sessions and an Inclusion Officer supporting. Due to weekend commitments for many individuals, we implemented an "every other week" structure with two groups alternating each week. This provided the flexibility that families and individuals preferred and enabled the charity to work with more individuals. Our thanks to our generous supporters who funded this start up until it was self-funding.

We look forward to expanding Saturday's sessions further.

Annual Awards

We held our Annual Artists' Award Ceremony in December where each artist was recognised with a certificate of achievement and a party to celebrate. This was another joyful event and an opportunity for the staff, volunteers and parents to join with the artists to honour the individual and collective achievements the charity.

In the last year we have been able to show the artists' work on current and new products at two national trade shows -Top Drawer at Olympia and the other the International Food Fair at the Excel centre. Artists were able to visit and talk about their work.

ARTHOUSE Unlimited was chosen as the charity partner of the Affordable Art Fair in May in Hampstead London where we were able to exhibit a collection of artworks for sale, alongside prestigious galleries and artists. Several artists were able to attend the fair and to see their work on display.

As a result of all our business endeavours we have been able to reduce our long-term debt, and we are so pleased to pay back the Government Covid Loan thanks to a generous donor.

Chair's Report
for the Year Ended 31 May 2024

The future is looking strong, and we are entering our new year with great enthusiasm. We have a strong and dedicated team of employees who are the key to our success as a charity. Our leader - Becky Sheraidah FRSA- has been managing the charity since 2005 and we are grateful for her long term and successful artistic direction.

There have been some major moves on the Trustee Board. We were sad to see Jonathan Pepper retire but he has, I am pleased to say, stayed on as a very active and valuable volunteer. Joanna Nagel also retired, she helped us to be so active in Art Shows in London amongst everything else she did for us. Also to retire after his 5-year contribution was Steve Longdon one of the key handlers of the separation from the Meath Epilepsy Charity. We are delighted that new Trustees have joined us:-David Jukes, Zoe Marsden, Jason McEachran and Ian Stokes. All bringing their special capability and knowledge with them to the Charity.

Dr Colin Stokes MBE
Chairman of Trustees

**Report of the Trustees
for the Year Ended 31 May 2024**

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 Colin Stokes MBE
Jonathan Pepper (resigned 23.7.23)
Anna Coss
Stephen Longdon (resigned 12.7.23)
Joanna Nagel (resigned 7.2.24)
Zoe Alice Marsden (appointed 19.3.24)
David Charles Jukes (appointed 21.9.23)
Ian Stokes (appointed 15.2.24)

Auditors

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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

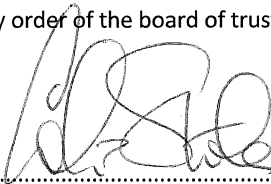
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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.

Report of the Trustees
for the Year Ended 31 May 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Approved by order of the board of trustees on 3rd December 2024 and signed on its behalf by:



.....
Dr Colin Stokes MBE - 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 2024 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 2024 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

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Upper Ground Floor
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Surrey
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A handwritten signature in black ink, appearing to read 'Bennewith 2018' followed by a stylized flourish and a small 'Co.'.

Date:13 December 2024

**Statement of Financial Activities
for the Year Ended 31 May 2024**

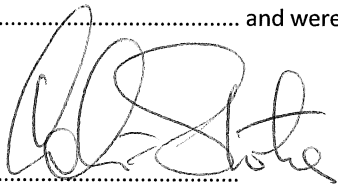
		Unrestricted funds £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
Notes					
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	81,508	42,058	123,566	125,366
Charitable activities					
Shop sales	4	43,459	-	43,459	40,237
Commissions		164,181	-	164,181	36,008
Online retail sales		124,931	-	124,931	126,412
Trade sales		822,890	-	822,890	824,676
Art sessions		97,255	-	97,255	97,430
Corporate gift sales		31,611	-	31,611	16,392
Original sales		24,330	-	24,330	15,604
Investment income	3	2,472	-	2,472	596
Other income		200	-	200	-
Total		1,392,837	42,058	1,434,895	1,282,721
EXPENDITURE ON					
Raising funds	5	18,939	-	18,939	18,354
Charitable activities					
Goods Purchased for Resale	6	576,952	-	576,952	524,160
Miscellaneous Purchases		7,990	-	7,990	4,353
Packaging and Carriage		9,055	-	9,055	17,636
Marketing and PR		52,603	-	52,603	14,192
Courier Fees		3,949	-	3,949	-
Package and Carriage - Trade Sales		49,998	-	49,998	53,078
Artist Materials		1,669	-	1,669	1,851
Fundraising expenses		-	-	-	417
Trade show costs		20,853	-	20,853	30,147
Other		584,973	28,873	613,846	575,279
Total		1,326,981	28,873	1,355,854	1,239,467
NET INCOME		65,856	13,185	79,041	43,254
RECONCILIATION OF FUNDS					
Total funds brought forward		247,491	15,210	262,701	219,447
TOTAL FUNDS CARRIED FORWARD		313,347	28,395	341,742	262,701

The notes form part of these financial statements

Balance Sheet
31 May 2024

	Notes	Unrestricted funds £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
FIXED ASSETS					
Tangible assets	14	15,166	-	15,166	17,175
CURRENT ASSETS					
Stocks	15	113,463	-	113,463	132,490
Debtors: amounts falling due within one year	16	157,235	-	157,235	104,278
Prepayments and accrued income		13,965	-	13,965	10,777
Cash at bank		203,010	28,395	231,405	252,657
		<u>487,673</u>	<u>28,395</u>	<u>516,068</u>	<u>500,202</u>
CREDITORS					
Amounts falling due within one year	17	(152,265)	-	(152,265)	(155,467)
		<u>335,408</u>	<u>28,395</u>	<u>363,803</u>	<u>344,735</u>
NET CURRENT ASSETS					
		<u>335,408</u>	<u>28,395</u>	<u>363,803</u>	<u>344,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		350,574	28,395	378,969	361,910
CREDITORS					
Amounts falling due after more than one year	18	(37,227)	-	(37,227)	(99,209)
		<u>313,347</u>	<u>28,395</u>	<u>341,742</u>	<u>262,701</u>
NET ASSETS					
		<u>313,347</u>	<u>28,395</u>	<u>341,742</u>	<u>262,701</u>
FUNDS					
Unrestricted funds	19			313,347	247,491
Restricted funds				28,395	15,210
				<u>341,742</u>	<u>262,701</u>
TOTAL FUNDS					
				<u>341,742</u>	<u>262,701</u>

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



Dr Colin Stokes MBE - Trustee

**Cash Flow Statement
for the Year Ended 31 May 2024**

	Notes	31.5.24 £	31.5.23 £
Cash flows from operating activities			
Cash generated from operations	1	(17,655)	25,043
Net cash (used in)/provided by operating activities		(17,655)	25,043
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,797)	(3,736)
Sale of tangible fixed assets		200	6,797
Net cash (used in)/provided by investing activities		(3,597)	3,061
Change in cash and cash equivalents in the reporting period		(21,252)	28,104
Cash and cash equivalents at the beginning of the reporting period		252,657	224,553
Cash and cash equivalents at the end of the reporting period		231,405	252,657

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2024**

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

	31.5.24	31.5.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	79,041	43,254
Adjustments for:		
Depreciation charges	5,805	5,844
Profit on disposal of fixed assets	(200)	-
Decrease in stocks	19,027	18,354
Increase in debtors	(56,144)	(42,959)
(Decrease)/increase in creditors	(65,184)	550
Net cash (used in)/provided by operations	<u>(17,655)</u>	<u>25,043</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23	Cash flow	At 31.5.24
	£	£	£
Net cash			
Cash at bank	252,657	(21,252)	231,405
	<u>252,657</u>	<u>(21,252)</u>	<u>231,405</u>
Total	<u>252,657</u>	<u>(21,252)</u>	<u>231,405</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2024

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 year ended 31.05.2021 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 £Nil. (2023: £43,981.52).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

2. DONATIONS AND LEGACIES

	31.5.24	31.5.23
	£	£
Donations	71,508	124,018
Gift aid	-	1,348
Grants	52,058	-
	<u>123,566</u>	<u>125,366</u>

Grants received, included in the above, are as follows:

	31.5.24	31.5.23
	£	£
Reaching Comm	22,058	-
Garfield Weston	20,000	-
Childwick Trust	10,000	-
	<u>52,058</u>	<u>-</u>

3. INVESTMENT INCOME

	31.5.24	31.5.23
	£	£
Investment income	<u>2,472</u>	<u>596</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.5.24	31.5.23
	Activity	£	£
Charitable Activities	Shop sales	43,459	40,237
Charitable Activities	Commissions	164,181	36,008
Charitable Activities	Online retail sales	124,931	126,412
Charitable Activities	Trade sales	822,890	824,676
Charitable Activities	Art sessions	97,255	97,430
Charitable Activities	Corporate gift sales	31,611	16,392
Charitable Activities	Original sales	24,330	15,604
		<u>1,308,657</u>	<u>1,156,759</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

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

	31.5.24	31.5.23
	£	£
Support costs	180	-
	<u>180</u>	<u>-</u>

Other trading activities

	31.5.24	31.5.23
	£	£
Opening stock	132,490	150,844
Closing stock	(113,463)	(132,490)
Support costs	(268)	-
	<u>18,759</u>	<u>18,354</u>

Aggregate amounts	<u>18,939</u>	<u>18,354</u>
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6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Goods Purchased for Resale	576,952
Miscellaneous Purchases	7,990
Packaging and Carriage	9,055
Marketing and PR	52,603
Courier Fees	3,949
Package and Carriage - Trade Sales	49,998
Artist Materials	1,669
Trade show costs	20,853
	<u>723,069</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Raising donations and legacies	180	-	180
Other trading activities	(268)	-	(268)
Other resources expended	137,211	8,000	145,211
	<u>137,123</u>	<u>8,000</u>	<u>145,123</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

8. AUDITORS' REMUNERATION

	31.5.24	31.5.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,400	4,400
Auditors' remuneration for non audit work	3,600	3,600
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

During the year £Nil was reimbursed for expenses, £Nil in the previous year.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	382,811	375,110
Social security	33,497	28,510
Pension costs	23,001	18,330
Other staff costs	5,745	3,354
	<u> </u>	<u> </u>
Total	457,121	425,305

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

	2024	2023
Staff	16	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£80,000 - £90,000	1	1

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,659	44,707	125,366
Charitable activities			
Shop sales	40,237	-	40,237
Commissions	36,008	-	36,008
Online retail sales	126,412	-	126,412
Trade sales	824,676	-	824,676
Art sessions	97,430	-	97,430
Corporate gift sales	16,392	-	16,392
Original sales	15,604	-	15,604

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Investment income	596	-	596
Total	1,238,014	44,707	1,282,721
 EXPENDITURE ON			
Raising funds	18,354	-	18,354
Charitable activities			
Goods Purchased for Resale	524,160	-	524,160
Miscellaneous Purchases	4,353	-	4,353
Packaging and Carriage	17,636	-	17,636
Marketing and PR	14,192	-	14,192
Package and Carriage - Trade Sales	53,078	-	53,078
Artist Materials	1,851	-	1,851
Fundraising expenses	-	417	417
Trade show costs	30,147	-	30,147
Other	502,560	72,719	575,279
Total	1,166,331	73,136	1,239,467
 NET INCOME/(EXPENDITURE)	71,683	(28,429)	43,254
 RECONCILIATION OF FUNDS			
Total funds brought forward	175,808	43,639	219,447
 TOTAL FUNDS CARRIED FORWARD	247,491	15,210	262,701

12. KEY MANAGEMENT

The total amount of employee benefits received by its Key Management personnel was £88,373 (2023: £59,365).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

13. FUTURE COMMITMENTS

At 31 May 2024 the Charity had annual commitments under operating leases as follows:

	96 High Street £	Vehicle £	Unit 2 Angel Court £	Total 2024 £	Total 2023 £
Within one year	35,000	3,637	13,000	51,637	38,637
Within 2-5 years	126,863	6,668	34,049	167,581	172,168
More than 5 years	-	-	-	-	-
Total	161,863	10,305	47,049	219,218	210,805

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2023	37,435	8,457	45,892
Additions	3,797	-	3,797
Disposals	(1,900)	-	(1,900)
At 31 May 2024	39,332	8,457	47,789
DEPRECIATION			
At 1 June 2023	22,511	6,206	28,717
Charge for year	4,482	1,324	5,806
Eliminated on disposal	(1,900)	-	(1,900)
At 31 May 2024	25,093	7,530	32,623
NET BOOK VALUE			
At 31 May 2024	14,239	927	15,166
At 31 May 2023	14,924	2,251	17,175

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

15. STOCKS		31.5.24	31.5.23
		£	£
Goods held for resale		<u>113,463</u>	<u>132,490</u>
16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.5.24	31.5.23
		£	£
Trade debtors		149,643	104,278
VAT		7,592	-
		<u>157,235</u>	<u>104,278</u>
17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.5.24	31.5.23
		£	£
Trade creditors		122,958	38,630
Taxation and social security		4,473	19,592
Other creditors		24,834	97,245
		<u>152,265</u>	<u>155,467</u>
18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.5.24	31.5.23
		£	£
Other creditors		<u>37,227</u>	<u>99,209</u>
19. MOVEMENT IN FUNDS			
		Net	At
	At 1.6.23	movement	31.5.24
	£	in funds	£
Unrestricted funds		£	
General fund	247,491	65,856	313,347
Restricted funds			
Wates foundation	2,710	(2,710)	-
Philip King Charitable Trust	12,500	(4,105)	8,395
Garfield Weston	-	20,000	20,000
	<u>15,210</u>	<u>13,185</u>	<u>28,395</u>
TOTAL FUNDS	<u>262,701</u>	<u>79,041</u>	<u>341,742</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,392,837	(1,326,981)	65,856
Restricted funds			
Wates foundation	-	(2,710)	(2,710)
Philip King CharitableTrust	-	(4,105)	(4,105)
Reaching Community	22,058	(22,058)	-
Garfield Weston	20,000	-	20,000
	<u>42,058</u>	<u>(28,873)</u>	<u>13,185</u>
TOTAL FUNDS	<u>1,434,895</u>	<u>(1,355,854)</u>	<u>79,041</u>

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	175,808	71,683	247,491
Restricted funds			
Awards for all	4,722	(4,722)	-
Fundraising	417	(417)	-
Artist fund	1,500	(1,500)	-
Big Issue	31,000	(31,000)	-
Wates foundation	6,000	(3,290)	2,710
Philip King CharitableTrust	-	12,500	12,500
	<u>43,639</u>	<u>(28,429)</u>	<u>15,210</u>
TOTAL FUNDS	<u>219,447</u>	<u>43,254</u>	<u>262,701</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

19. 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	1,238,014	(1,166,331)	71,683
Restricted funds			
Awards for all	-	(4,722)	(4,722)
Fundraising	-	(417)	(417)
The National Lottery Community Fund	32,207	(32,207)	-
Artist fund	-	(1,500)	(1,500)
Big Issue	-	(31,000)	(31,000)
Wates foundation	-	(3,290)	(3,290)
Philip King CharitableTrust	12,500	-	12,500
	<u>44,707</u>	<u>(73,136)</u>	<u>(28,429)</u>
TOTAL FUNDS	<u>1,282,721</u>	<u>(1,239,467)</u>	<u>43,254</u>

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

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	175,808	137,539	313,347
Restricted funds			
Awards for all	4,722	(4,722)	-
Fundraising	417	(417)	-
Artist fund	1,500	(1,500)	-
Big Issue	31,000	(31,000)	-
Wates foundation	6,000	(6,000)	-
Philip King CharitableTrust	-	8,395	8,395
Garfield Weston	-	20,000	20,000
	<u>43,639</u>	<u>(15,244)</u>	<u>28,395</u>
TOTAL FUNDS	<u>219,447</u>	<u>122,295</u>	<u>341,742</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

19. 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	2,630,851	(2,493,312)	137,539
Restricted funds			
Awards for all	-	(4,722)	(4,722)
Fundraising	-	(417)	(417)
The National Lottery Community Fund	32,207	(32,207)	-
Artist fund	-	(1,500)	(1,500)
Big Issue	-	(31,000)	(31,000)
Wates foundation	-	(6,000)	(6,000)
Philip King Charitable Trust	12,500	(4,105)	8,395
Reaching Community	22,058	(22,058)	-
Garfield Weston	20,000	-	20,000
	<hr/> 86,765	<hr/> (102,009)	<hr/> (15,244)
TOTAL FUNDS	<hr/> <hr/> 2,717,616	<hr/> <hr/> (2,595,321)	<hr/> <hr/> 122,295

20. RELATED PARTY DISCLOSURES

10,000 (2023: NIL) water bottles were sold to Univar Solutions Inc where one of the trustees is a president and CEO. The total transaction including carriage comes to £136,605 (2023: NIL) and was conducted at arm's length.

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.

Wates Foundation

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

Philip King Charitable Trust

This fund is for renovating existing studio and shop space at 96 Angel Court. This includes flexible moveable fixtures that have longevity that can move with AHU if AHU moves one day.

Garfield Weston

This was a grant to provide funding for sessions.

Reaching Community

This is the final year of the National Lottery Grant to support salaries for inclusion staff to enable the expansion of Art sessions to Saturdays.

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2024**

	31.5.24 £	31.5.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	71,508	124,018
Gift aid	-	1,348
Grants	52,058	-
	<hr/> 123,566	<hr/> 125,366
Investment income		
Investment income	2,472	596
Charitable activities		
Charitable Activities	1,308,657	1,156,759
Other income		
Gain on sale of tangible fixed assets	200	-
	<hr/> 1,434,895	<hr/> 1,282,721
Total incoming resources		
EXPENDITURE		
Other trading activities		
Opening stock	132,490	150,844
Closing stock	(113,463)	(132,490)
	<hr/> 19,027	<hr/> 18,354
Charitable activities		
Marketing and PR	42,926	14,609
Artist materials	1,669	1,851
Goods purchased for sale	576,952	518,858
Carriage/courier	3,949	12,656
Packaging and carriage	59,053	63,360
Miscellaneous purchases	7,990	4,353
Trade show costs	20,853	30,147
Design	9,677	-
	<hr/> 723,069	<hr/> 645,834
Other		
Wages	382,811	427,837
Social security	33,497	-
Pensions	20,632	-
Bank charges	3,547	4,881
Professional fees	13,496	13,392
Carried forward	453,983	446,110

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 May 2024

	31.5.24 £	31.5.23 £
Other		
Brought forward	453,983	446,110
Other staff costs	8,290	-
Loan interest	557	-
Depreciation of tangible fixed assets	5,805	5,844
	<hr/> 468,635	<hr/> 451,954
Support costs		
Other		
Insurance	4,865	864
Light and heat	12,352	5,552
Telephone	29,294	28,631
Sundries	8,861	13,103
Rent and rates	51,442	50,954
Travelling	7,949	9,416
Printing and stationery	4,375	(25)
Maintenance, equipment hire and rental	17,985	6,830
	<hr/> 137,123	<hr/> 115,325
Governance costs		
Auditors' remuneration	4,400	4,400
Auditors' remuneration for non audit work	3,600	3,600
	<hr/> 8,000	<hr/> 8,000
Total resources expended	<hr/> 1,355,854	<hr/> 1,239,467
Net income	<hr/> <hr/> 79,041	<hr/> <hr/> 43,254

